Present day Nippon

FEB 21 1929

PRESENT-DAY JAPAN

CORONATION NUMBER

DS
801
P93

ENGLISH SUPPLEMENT
OF
THE OSAKA ASAHI
AND
THE TOKYO ASAHI
1928

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THE NIPPON LIFE ASSURANCE CO., LTD.

(ESTABLISHED - - - - 1889)

7 IMABASHI 4-CHOME, OSAKA, JAPAN.

Total Assets
YEN 173,115,372

Total Amount of Assurance in Force
YEN 649,061,863

Total Number of Policies in Force
608,611

Reserve for Quinquennial Bonuses to Policy-holders
YEN 13,900,000

CHAIRMAN:
Kichirobei Yamaguchi

GENERAL DIRECTOR:
Suketaro Hirose

BRANCH OFFICES:
Osaka, Tokyo, Kyoto, Nagoya, Fukuoka, Sendai, Kanazawa, Keijo (Seoul), Hiroshima, Sapporo.

AGENTS:
1160 in Japan, Chosen (Korea), South Manchuria, Taiwan (Formosa), Saghalien, and China.

In commemoration of the coming Coronation, the Nippon Life Assurance Company has been issuing beautiful "Coronation" policies with premiums of wallets since March 1. These have been very popular and have brought about an increase of 30% in the monthly amount of new policies this year over last year.

The border of this ad is made after the design of the "Coronation" policy.

The Nippon Seimei Saiseikwai

Social Welfare Work Foundation of The Nippon Life Assurance Company

BOARD OF DIRECTORS:

TARO TEZUKA, Managing Director
SEIJI TSUKAMOTO, Director
CHOSABURO KUSUMOTO, M. D., Director
(President and Professor of Osaka Medical College)
TOKURO NAKATA, Director
SUKETARO HIROSE, Director
YASUSHI KATAOKA, D. S. E., Director
KANEMICHI BANNO, Director
HIKOTARO ABE, Supervisor
ICHIZO HAYASHI, Supervisor
KICHIROBEI YAMAGUCHI, Supervisor

FUND, YEN 1,000,000:

Contributed by the Nippon Life Assurance Company in Commemoration of the Wedding of the Crown Prince and Princess.

OBJECTS:

The diffusion of ideas on life assurance; investigation and research in regard to social problems and social welfare work connected with health and sanitation; the prevention and control of tuberculosis; the protection and care of suckling and expectant mothers; the distribution of printed matter concerning health and sanitation and the holding of exhibitions, lectures, and the like; various other work concerning social welfare to promote public health, reduce the death-rate, etc., etc.

FUNCTIONS

1. Health Consultation Bureau.
   To receive applications for health consultation and to treat patients mainly for internal complaints and children's diseases, free of charge.
   Consultation cases from January to December, 1927 - - 12,966
   Patients treated free of charge - - - - - - - - - - - 6,373
2. Ambulance Service.
   At the disposal of necessary cases.
3. First Aid Service.
   The Bureau provides police-boxes and fire-brigade stations in the City, amounting to 451 in number, with simple relief-outfits for emergency, where any person may receive first aid treatment.
   Cases treated during 1927 from January to December - - 3,940
4. Diffusion of knowledge concerning health and sanitation with moving pictures.
5. Despatch of relief parties in the event of natural calamities.
   Cases relieved in the great earthquake disaster in Tajima District, May, 1925 - - - - - - - - - - - - - - - - - - 547
   In Okutango District, March, 1927 - - - - - - - - - - 1,101

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Gift Publisher 2-25-1929

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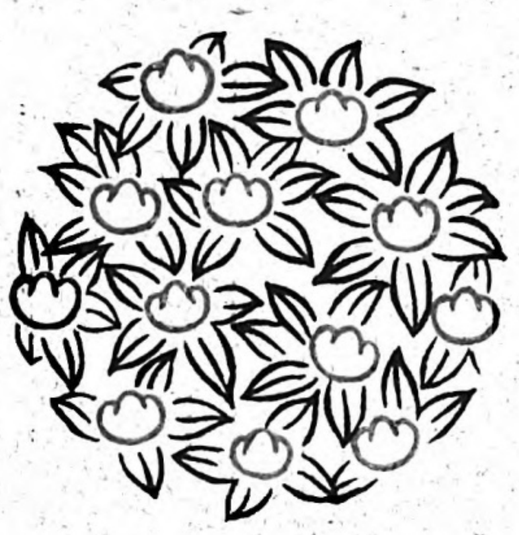

PRESENT-DAY JAPAN

CORONATION NUMBER

SUPPLEMENT

TO

THE OSAKA ASAHI AND THE TOKYO ASAHI

1928

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CORRECTION:

In the chart of comparative values "By Manufactures" on p. 108, the words "Cotton Cloth" in the dark segment should read "Cotton Thread."

Notes of the two illustrations on p. 61 were misplaced each other.

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Takimoto Seihonsho ...
Umehara Printing Ink Co., Ltd. ...

Provisions:

Abe Wasuke ...
Asai Soy Co. ...
Asaya Tinned Provision Manufactory ...
Banshu Japanese Vermicelli Manufacturers' Association ...
Bunmeido ...
Chuosheikwa Co., Ltd. ...
Dainihon Seito Co., Ltd. ...
Dainippon Sugar Mfg. Co. ...
Ensuiko Sugar Mfg. Co. ...
Formosa Sugar Mfg. Co. ...
Ichiyanagi Hoeido ...
Imperial Sugar Mfg. Co. ...
Kawamata Shoye Co. ...
Kurokawa Yohei Co. ...
Masajiro Mizutani ...
Matsushita Co. ...
Meiji Sugar Mfg. Co. ...
Morinaga Conf. Co., Ltd. ...
Nakano Vinegar Co., Ltd. ...
Nippon Wheat Gluten Co. ...
Osaka Zosu Kabushiki Kaisha ...
Ohtsuka Gomei Kaisha ...
Pineapple Canning Trade Association of Formosa ...
Shimayo Co. ...
Sole Distributors of Tobacco in Chosen ...
Suzuki Co. ...
Taku Gomei Kaisha ...
Tsubota Soy Co., Ltd. ...
Union of Formosa Fruit Guilds ...
Uwajima Tinned Provisions Co. ...
Yamashiroya Co. ...

Rayon:

Asahi Silk Weaving Co., Ltd. ...
Nippon Rayon Co., Ltd. ...
Teikoku Jinzokenshi K. K. ...
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Shinhanayashiki Onsen Tochi Co. ...

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Kuwahara Rubber Co., Ltd. ...
M. Ouchi & Co. ...
Osaka Gomu-Soko-Tabi Co. ...
Takekawa Rubber Co., Ltd. ...
Tamura Industrial Co. ...

Toilet Preparations & Sundries:

Awazu Soap Mfg. Co. ...
Hawe Razor Blade ...
Ishizu-go ...
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Nakayama Taiyodo ...
Nichimei Laboratory ...
Nishioka Tei Co., Ltd. ...
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Awajukan Bus Line ...
Awa Kyodo Kisen K. K. ...
Chinese Eastern Railway ...
Chosen Government Ralway ...
Chosen Keinan Railway Co., Ltd. ...
Chosen Railway Co., Ltd. ...
Chosen Yusen Kaisha ...
Chuwo Bus Co. ...
Dairen Steamship Co. ...
Formosa Warehouse Co. ...
Harada Steamship Co. ...
Iyo Railway and Electric Co. ...
Kokusai Unyu Kaisha ...
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Kotohira Electric Railway ...
Kotohira Sangu Electric Railway ...
Kotoku Bus Line ...
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Miyoshi Bus Line ...
Mr. Mokuma Nomura ...
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Tosa Domei Kisen K. K. ...
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Uwajima Bus Co. ...
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HAKUHO-DO,
3-chome, Nishikicho, Kandaku, Tokyo.
KEIKA-SHA,
Karasumaru, Sanjo, Kyoto.
BRANCH,
4-chome, Kitahama, Osaka.
KINSUI-DO,
2-chome, Hiranomachi, Higashiku, Osaka.
KOHO-DO,
Sukiyabashi, Kyobashiku, Tokyo.
MANNEN-SHA,
5-chome, Koraibashi, Higashiku, Osaka
BRANCH,
1-chome, Ginza, Kyobashiku, Tokyo.
NIPPON DENPO TSUSHIN-SHA,
Nakadori, Marunouchi, Kojimachiku, Tokyo.
OSAKA DENPO TSUSHIN-SHA,
2-chome, Nakanoshima, Kitaku, Osaka.
SHOJIKI-SHA,
Sojurocho, Kyobashiku, Tokyo.
TEIKOKU TSUSHIN-SHA,
Minaminabecho, Kyobashiku, Tokyo.
BRANCH,
1-chome, Dojima-hamadori, Kitaku, Osaka.

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The

Mitsui Bussan Kaisha, Ltd.

(MITSUI & COMPANY, LTD.)

(In Europe & America.)

Head Office: Tokyo.

Capital Paid-up: - Yen 100,000,000
Reserve Funds: - Yen 53,280,000

FOREIGN BRANCHES:

Dairen, Antungsien, Newchwang, Mukden, Changchun, Harbin, Tientsin, Peking, Shanghai, Chefoo, Tsingtau, Tsinan, Hankow, Amoy, Swatow, Foochow, Wenchow, Canton, Hongkong, Manila, Saigon, Singapore, Penang, Medan, Bangkok, Sourabaya, Semarang, Batavia, Bombay, Karachi, Calcutta, Rangoon, Sydney, Melbourne, London, New York, San Francisco, Seattle, Portland, Toronto, Buenos Aires, etc., etc.

The

Mitsui Bank, Limited.

Capital Subscribed - - Yen 100,000,000
Capital Paid-Up - - Yen 60,000,000
Reserve Funds - - - - Yen 61,000,000

Head Office:

No. 5 Honkawayacho, Nihonbashi-ku, Tokyo.

HOME BRANCHES:

Fukuoka, Hiroshima, Kobe, Kyoto, Marunouchi (Tokyo), Moji, Nagasaki, Nagoya, Nihonbashi (Tokyo), Osaka, Osaka-Dojima, Osaka-Kawaguchi, Osaka-Nishi, Otaru, Shimonoseki, Wakamatsu (Kyushu), Yokohama.

FOREIGN BRANCHES:

Bombay, London, New York, Shanghai, Sourabaya.

LONDON BANKERS:

Barclay's Bank, Ltd. Midland Bank, Ltd.

NEW YORK BANKERS:

Bankers Trust Co. Chase National Bank. National City Bank of New York.

The

Toshin Soko Kaisha, Ltd.

Warehousemen, Stevedores, Landing, Shipping and Forwarding Agents, and Customs Brokers.

Capital: - - - - - Yen 15,000,000
Warehousing Area: 3,300,000 Sq. Ft.

Head Office:

No. 5 Honkawaya-cho, Nihonbashi-ku, Tokyo.

BRANCHES:

Tokyo, Yokohama, Nagoya, Yokkaichi, Osaka, Kobe, Moji, & Shimonoseki.

The

Mitsui Mining Co., Ltd.

Head Office: Tokyo.

Capital: - - - - Yen 100,000,000
Reserves: - - - Yen 16,000,000

Gold, Silver, Zinc, Lead, Spelter, Coal, Coke, Dyestuffs, By-products, Mining Machinery, Etc.

(ANNUAL COAL PRODUCTION EQUAL TO ONE-QUARTER OF THE TOTAL OUTPUT IN JAPAN)

The

Mitsui Life Insurance Co., Ltd.

Head Office:

No. 1 1-chome, Uchiyamashitacho, Kojimachi-ku, Tokyo.

Branches:

Tokyo, Osaka, Sendai, Kanazawa, Nagoya, Otaru, Hiroshima, Fukuoka.

The

Mitsui Trust Co., Ltd.

Capital - - - - - - - Yen 30,000,000
Properties Held in Trust Yen 300,000,000

Tokyo Office:

No. 19 3-chome, Yurakucho, Kojimachi-ku, Tokyo.

Osaka Branches:

No. 1 3-chome, Koraibashi, Higashi-ku, Osaka.

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OSAKA GOODS ENJOY WORLD-WIDE FAME

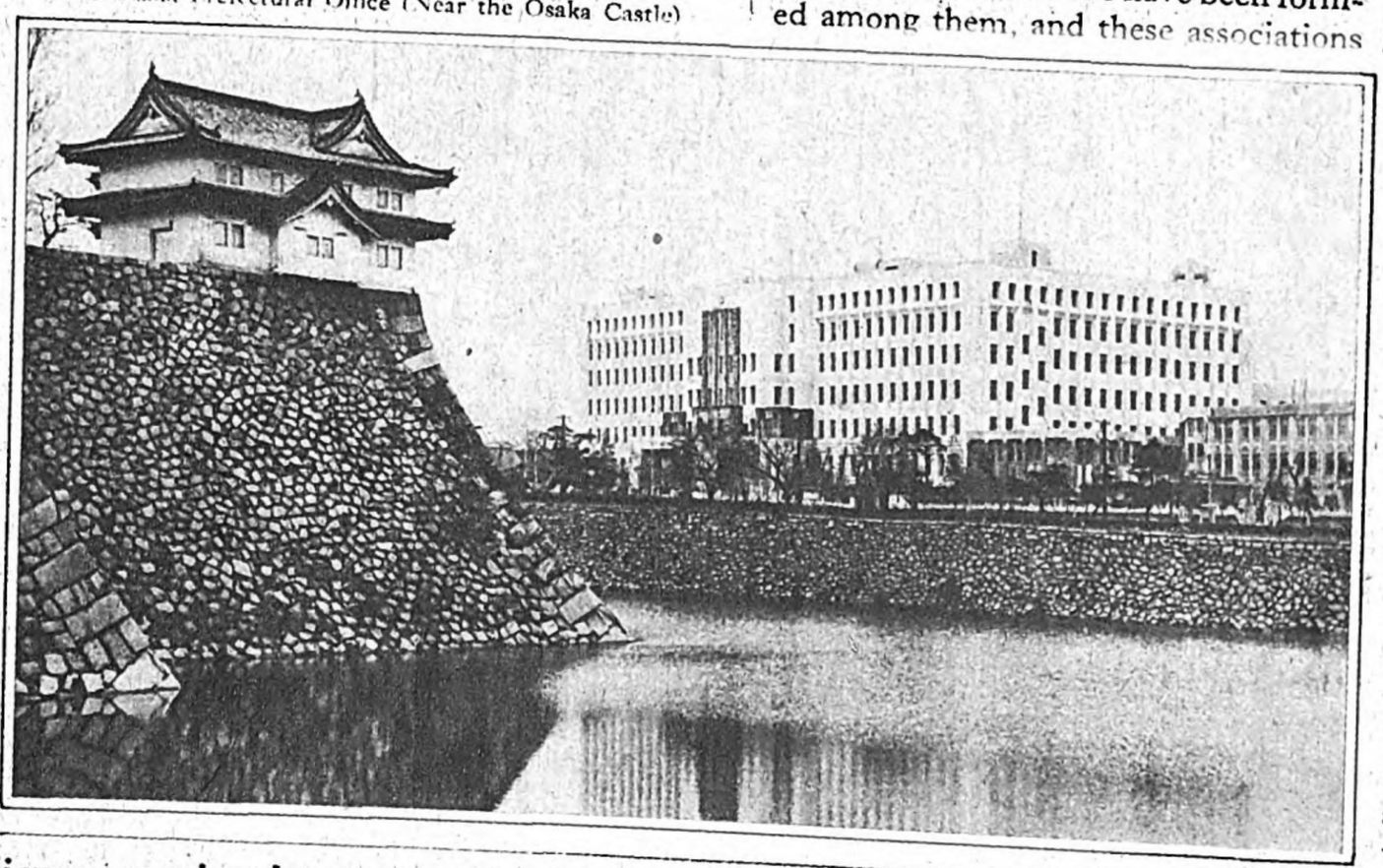
OSAKA GOODS FIND MARKETS THROUGHOUT THE WORLD

By Yuichiro Chikaraishi
Governor of Osaka Prefecture

Osaka turns out some ¥1,500,000,000 worth of goods a year, and it is generally known that Osaka goods are not in the least inferior in quality to the goods produced in other countries. This is chiefly attributable to the three measures adopted by the various associations of producers: the mass production system, ceaseless improvements in production methods and extension of markets both at home and abroad. There seems, however, ample room for further development in the production of Osaka goods, and we officials, to promote private enterprises, and especially to help those who are seeking market for their goods abroad, have under contemplation the inauguration of an organ of investigation of industries and the establishment of a movable industrial museum, and are making efforts to bring these two schemes into realization immediately.

The Osaka people are born business men, with ancestors who laid aside their swords at a time when the feudal system was at its height. They are persevering, assiduous and kind, the sort of men who make good business men. The Osaka good which come of their characteristics well deserve their present good reputation. I hope our manufacturers will never suspend their endeavours toward the further improvement of their products.

The Osaka Prefectural Office (Near the Osaka Castle)



QUALITY FIRST, THE MOTTO FOR OSAKA GOODS

By Shigeru Kishima
Chief of the Bureau of Prefectural Administration of Osaka

Generally speaking, the industries of Osaka are marching on toward mass production and the rationalization of management. On the other hand, there are a good many middle class and minor manufacturers who have been left behind by such modernization, and they are not negligible, for a good part of the export of Osaka is made up of their products. To secure their common interests and prosperity, associations have been formed among them, and these associations are enthusiastically engaged in their work. The rationalization of production is encouraged by both officials and manufacturers. Since the adoption of these two improvements, the quality of products has been bettered, and now Osaka goods are finding markets throughout the world with the motto, "Quality First."

THE BEST GOODS AT THE CHEAPEST PRICE

The Activities of Manufacturers' Associations

By Yoshisuke Aoki
Chief of the Commercial Bureau of Osaka Prefecture

Osaka is the gigantic industrial centre of Japan, producing some ¥1,500,000,000 worth of goods, which constitute the main factor in the export trade of the country. For Japan and Osaka, therefore, nothing is more necessary than to maintain the good name of Osaka goods. The existing Manufacturers' Association Law was drawn up and enacted with this in view. According to the law, the organization of an association is only permitted among the manufacturers of certain goods which the Government considers important. Associations are entitled by this law to examine the goods produced by their members and to issue permits for their shipment, so as to prevent the sending out of inferior goods. The associations organized in accordance with the law here follow.

Further information concerning these associations will be promptly furnished on application by The Osaka-fu Shomu-ka.
(The Commercial Bureau of Osaka Prefecture or the office of any of the associations.)

Osaka-fu Yuzenzome Dogyokumiai
Office: 30 Yamasaki-cho, Kita-ku, Osaka
An association of printed mousseline producers.

Osaka Garasu Seizo Dogyokumiai
Office: 88 Umegaecho, Kita-ku, Osaka
An association of manufacturers of all kinds of glass ware.

Osaka-fu Dantsu Dogyokumiai
Office: 36 Higashi 2-cho Terajicho, Sakai-shi, Osaka-fu
A rug manufacturers' association.

Senhoku-gun Orimono Dogyokumiai
Office: Hamadera-cho, Senhoku-gun, Osaka-fu
An association of weavers of textile fabrics of Senhoku county.

Osaka Sekken Dogyokumiai
Office: 32 4-chome, Andojibashi-dori, Minami-ku, Osaka
A soap manufacturers' association.

Osaka Meriyasu Taoru Dogyokumiai
Office: 5-chome, Kawara-machi, Higashi-ku, Osaka
An association of manufacturers of knit goods and towels.

Kawachi Orimono Dogyokumiai
Office: Kamikosaka, Kosaka-cho, Nakakawachi-gun, Osaka-fu
An association of weavers of textile fabrics of Kawachi county.

Sennan-gun Orimono Dogyokumiai
Office: Miyamoto-cho, Kishiwada-shi, Osaka-fu
An association of weavers of textile fabrics of Sennan county.

Osaka Kanamono Dogyokumiai
Office: 12 3-chome, Uehon-machi, Minami-ku, Osaka
A hardware manufacturers' association.

Sakai Riki Dogyokumiai
Office: Higashi 1-cho, Ebisunomachi, Sakai-shi, Osaka-fu
A cutlery manufacturers' association of Sakai-shi.

Minamikawachi-gun Orimono Dogyokumiai
Office: Tondabayashi-machi, Minamikawachi-gun, Osaka-fu
An association of weavers of textile fabrics of Minamikawachi county.

Osaka Kaban Shoko Dogyokumiai
Office: 21 1-chome, Minamihorie Kamidori, Nishi-ku, Osaka
An association of manufacturers of and dealers in all kinds of bags, bands, slippers, etc.

Nippon Kaibotan Dogyokumiai
Office: 110 1-chome, Katsuyamadori, Tennoji-ku, Osaka
An association of manufacturers of shell buttons.

Osaka Baiyaku Dogyokumiai
Office: 1 Kitano-machi, Higashikozu, Tennoji-ku, Osaka
An association of manufacturers of medicines.

Osaka Senshoku Dogyokumiai
Office: 15 1-chome, Honjo-Nakadori, Higashiyodogawa-ku, Osaka
A dyers' association.

Osaka Kamibako Seizo Dogyokumiai
Office: 111 Kohashimoto, Higashi-ku, Osaka
A paper box manufacturers' association.

Kawachi Koritofu Dogyokumiai
Office: Mikkaichi-machi, Minamikawachi-gun, Osaka-fu
A frozen bean-curd manufacturers' association.

Osaka Insatsu Dogyokumiai
Office: 10 1-chome, Utsubo-Minamitori, Nishi-ku, Osaka
A printers' association.

Osaka Byobu Tategu Hyogu Shoko Dogyokumiai
Office: 12 Nishino-machi, Unagidani, Minami-ku, Osaka
An association of makers of and dealers in screens, shoji, etc.

Osaka Kutsu Shoko Dogyokumiai
Office: 13 4-chome, Daikoku-cho, Naniwa-ku, Osaka
An association of makers of and dealers in leather and rubber shoes.

Osaka Hake Dogyokumiai
Office: 25 Higashi-Umeda-cho, Kita-ku, Osaka
A brush manufacturers' association.

Osaka Gangu Dogyokumiai
Office: 1-chome, Izumi-cho, Higashi-ku, Osaka
A toy manufacturers' association.

Osaka Seruroido Dogyokumiai
Office: 20 4-chome, Katsuyamadori, Tennoji-ku, Osaka
An association of manufacturers of celluloid goods.

Osaka Komamono Oroshisho Dogyokumiai
Office: 44 2-chome, Kita-Kyuhojicho, Kita-ku, Osaka
An association of wholesale dealers in fancy goods.

Osaka Tetsukogyo Dogyokumiai
Office: 14 1-chome, Shimmachidori, Nishi-ku, Osaka
An association of proprietors of iron works.

Osaka Boshi Dogyokumiai
Office: 32 2-chome, Nojinbashi, Higashi-ku, Osaka
A hat and cap manufacturers' association.

Osaka Komorisho Dogyokumiai
Office: 16 3-chome, Awaji-cho, Higashi-ku, Osaka
An association of dealers in parasols and umbrellas.

Osaka Keshohin Dogyokumiai
Office: 5 2-chome, Bakuro-machi, Higashi-ku, Osaka
A toilet article manufacturers' association.

Osaka Tabi Dogyokumiai
Office: 40 4-chome, Bakuro-machi, Higashi-ku, Osaka
A Tabi or sock manufacturers' association.

Osaka Kanzume Dogyokumiai
Office: 114 Sugawara-cho, Kita-ku, Osaka
An association of manufacturers of tinned provisions.

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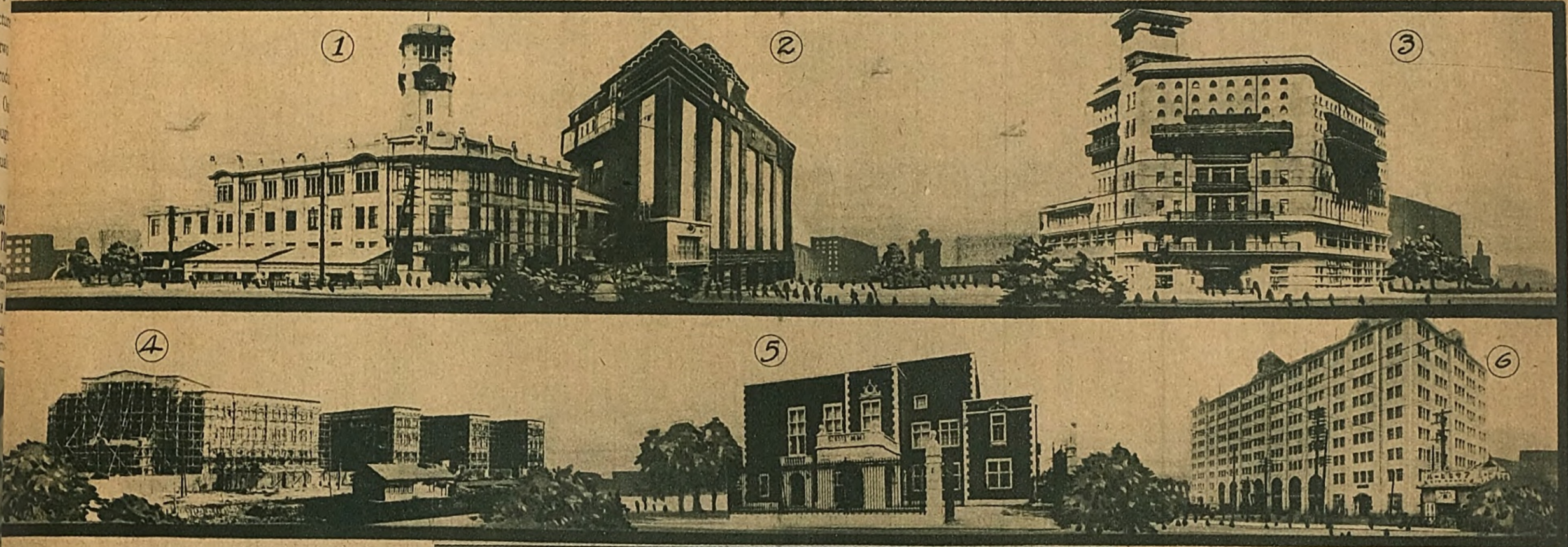
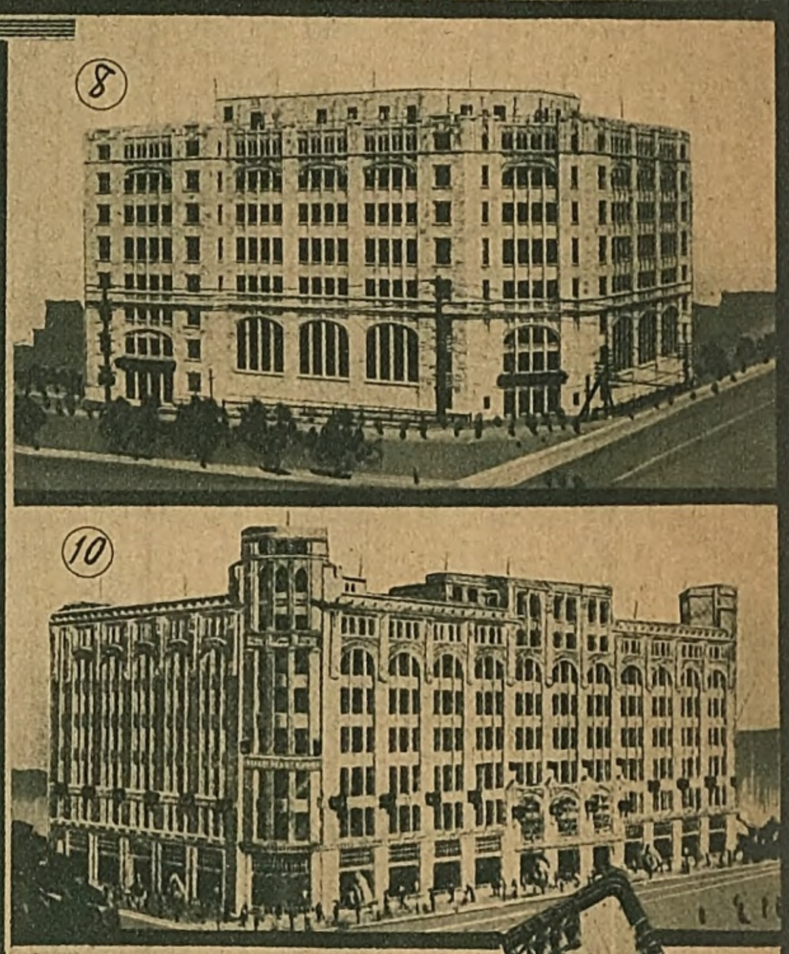
REPRESENTATIVE MODERN BUILDINGS IN JAPAN

Built by Takenaka Komuten, the general Contractors and Engineers in Japan.

1 The Osaka Asahi Shimbunsha.
2 The Asahi Hall, Osaka.
3 The Tokyo Asahi Shimbunsha.
4 The Doai Memory Hospital, Tokyo.
5 The Peer's Club, Tokyo.
6 The Dojima Building, Osaka.
7 The Teikoku Life Insurance Co., Ltd., Tokyo.
8 The Daido Life Insurance Building, Osaka.
9 The Takashimaya Department Store, Osaka.
10 The Matsuzakaya Department Store, Tokyo.
11 The Yokohama Specie Bank, Osaka.
12 The Mitsui Bank, Kobe.
13 The Nomura Bank, Osaka.
14 The Matsuzakaya Department Store, Nagoya.
15 The Daimaru Department Store, Osaka.
16 The Hankyu Building, Osaka.
17 The Mitsukoshi Department Store, Osaka.
18 The Meikai-Building, Kobe.
19 The Nagoya Bank, Nagoya.
20 The Yamaguchi Bank, Osaka.
21 The Mitsui & Co., Ltd., Osaka.





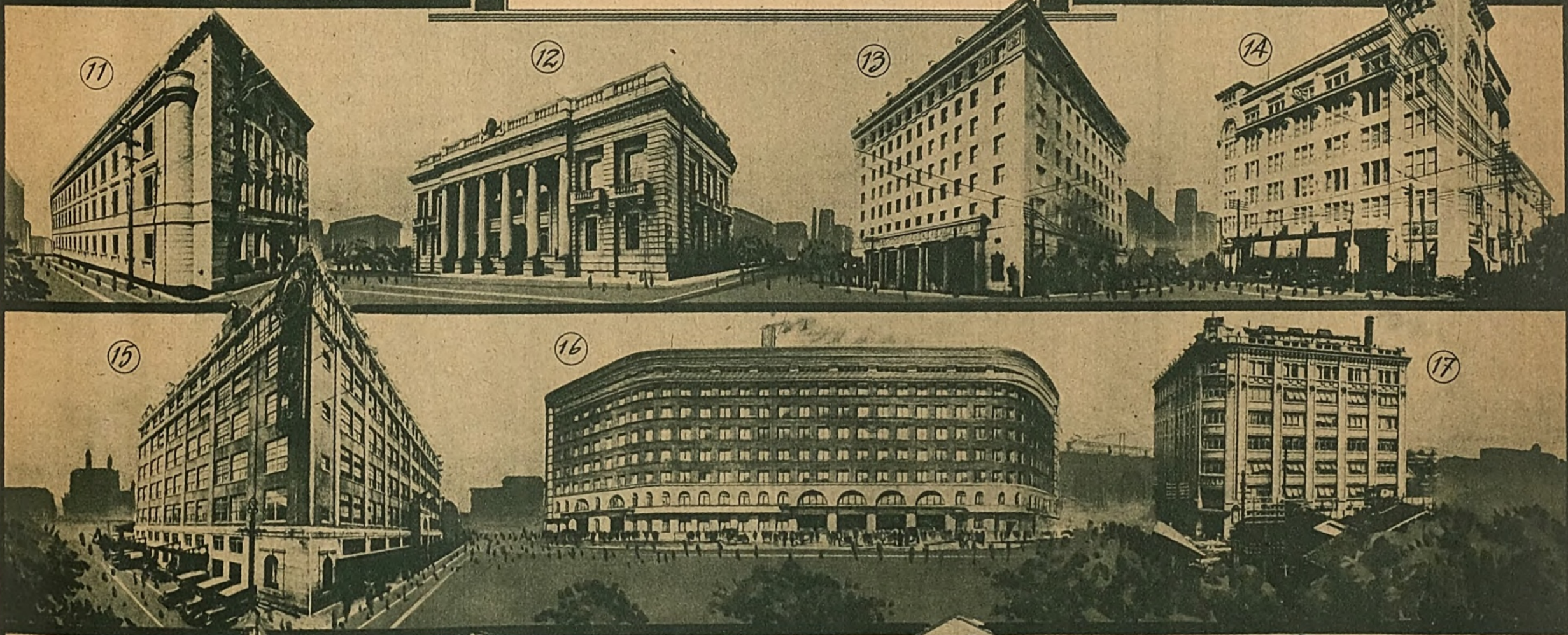
Takenaka Komuten

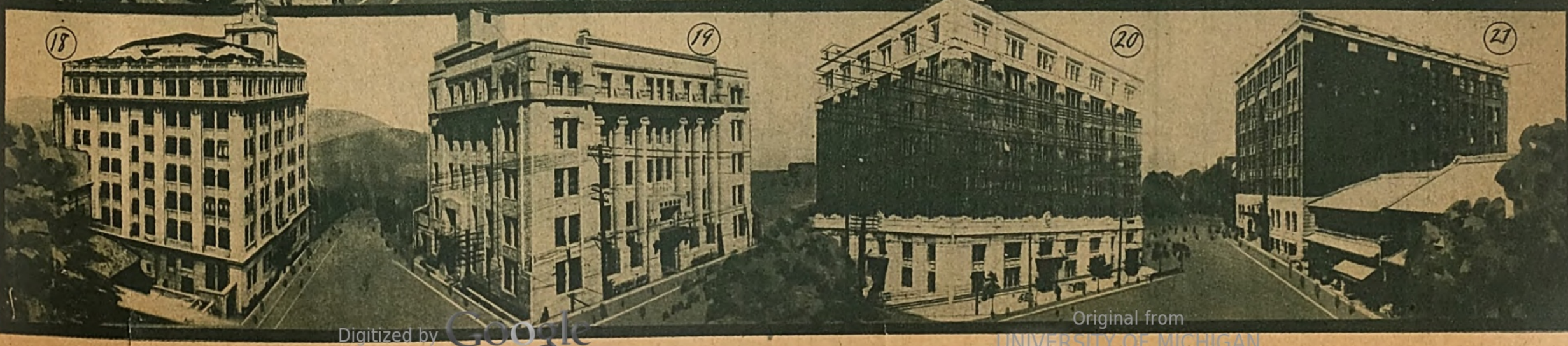
General Contractors and Engineers

HEAD OFFICE:
DOJIMA BUILDING OSAKA

BRANCHES:
TOKYO NAGOYA KOBE
KYOTO YOKOHAMA

FACTORIES:
OSAKA and TOKYO





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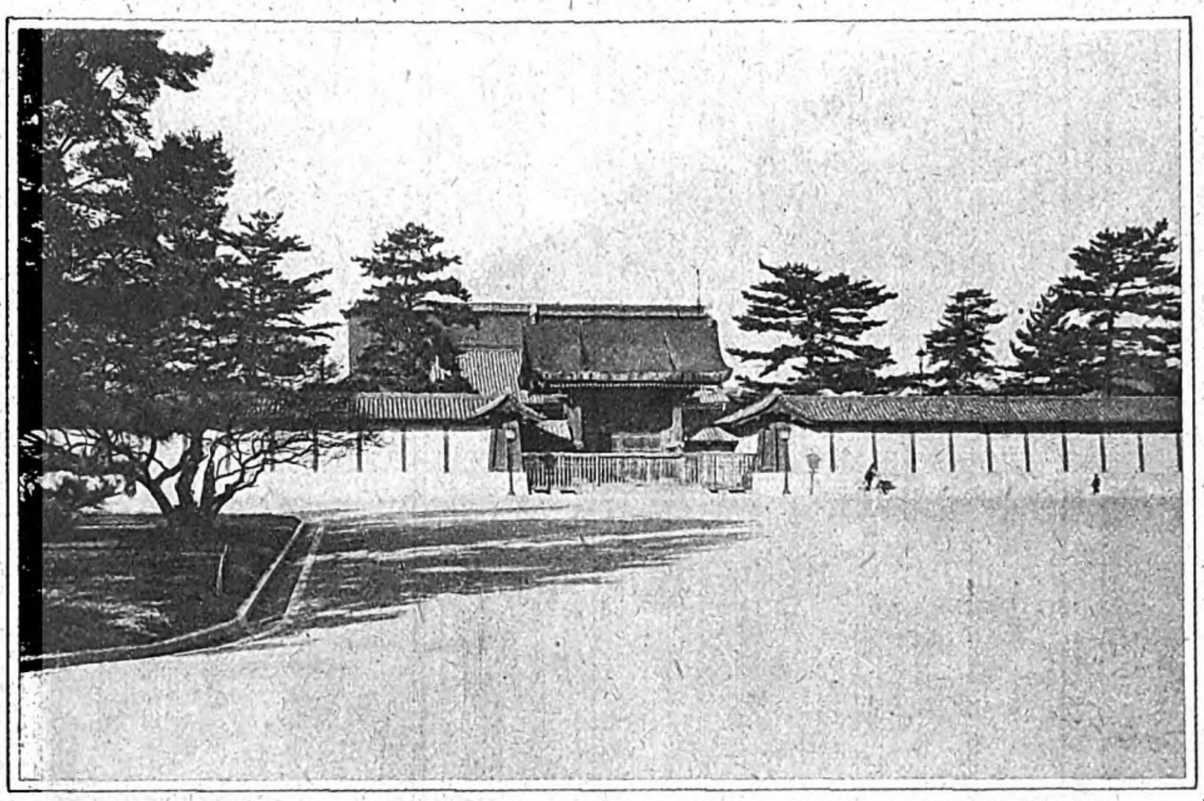
The Kenreimon Leading to the Palace and its Courtyard Where the Coronation Ceremonies will be held This Autumn



KYOTO PREFECTURE INVITES YOU TO THE HEART OF OLD JAPAN

KYOTO, CITY OF PEACE

The following is the gist of what was told by Hon. Shigeyoshi Omihara, Governor of Kyoto Prefecture.

In 794, more than fifty years before the birth of Alfred the Great, a new capital of Japan was established on the site where Kyoto stands today,—Kyoto which was still the capital in 1868 and is even now the sentimental capital where emperors are crowned. At its founding, it was called the "City of Peace," and though the eleven hundred years and more that have since brought as many changes of cherry-blossom pink, summer green, maple-leaf red and snow-crystal white to its embracing hills have not all passed in peace, it is today its calm and quiet and elegance and estheticism that distinguish this ancient capital and make of it one of the most cloyingly sweet places in the world.

You can live in Kyoto with electric lights and street cars and automobiles, and yet hear from the hillsides near at hand the boom of great bronze bells that roll out the mellowed note of other centuries. In one of his clever tales, the late Akutagawa Ryunosuke speaks of the disconcerting emotions the Devil of western story experienced when he made a trip to Japan incog and heard for the first time the boom of one of these old temple bells. He was filled with a sickening fear that all his hatred and enmity toward mankind would be melted out of him and he would stand denatured forever.

Kyoto was for long centuries the center of art and politics and religion, of refinement and all the best in life, to which the marveling country folk flocked to see the wonders of the cultured world. And today, with all its modern changes, it still preserves about it an elusive something that sets it apart from the other cities of Japan and makes the heart of the visitor beat to an ancient tune, half strange and half familiar. One can sit down and be at peace in Kyoto.

That is why so many of Japan's best painters live there. Though the throb of a new sort of life in the Eastern Capital and the advantages of proximity to the great publishing houses there keep the majority of Japan's best writers in Tokyo, much of the beauty and inspiration of their writing comes out of the old Western Capital. And the most skilled workers in the industrial arts are there. If you like silks, if you like brocades, if you like porcelain, if you like bronzes, if you like cloisonné, if you like damascene, as practical and little given to dreaming over the old as you may be, you will lose your heart to Kyoto.

But if you do happen to be a devotee of the meditative sport of prowling about old temples and old palaces and old landscape gardens and old beauty spots in nature where long generations of men and women like the figures on oriental tea-cups have strolled and loved and danced and laughed and wept and died, you will feel for Kyoto that love that in its intensity approaches pain.

Despite all the western business suits mixed in among them, those tea-cup people are still living quietly and almost as if in another world in Kyoto. Stray into any of the great temple yards clustered at the foot of the Eastern Hills and watch the quaintly kimonoed maidens of Kyoto praying to the Buddhas for what all maidens desire in their hearts, brave lovers and handsome to draw their souls to song. Go into the shops where are still fashioned rare hand-made treasures and watch the faithful and painstaking artist artisans at work with their souls as well as their hands. Or go to Arashiyama when the cherry blossoms or maple leaves reflect their colors in the deep still water and see the people feasting and singing in boats and on matted floors forgetful of all but the living of that moment as it is lived on the tea-cups. Or watch these same people in their picturesque festivals in the heart of the city.

If you like solitude better than people, go to the quiet gardens hidden away behind temples and palaces, gardens where men have so arranged pond and rock and tree that the vastness of mountain valleys is caught in little yards for your pleasure. Or walk into the surrounding hills anywhere through dreamy villages asleep under the cranky black branches of gnarled old persimmon trees or where all is moss in mountain groves and distant haze down in the citied bowl below.

Some one has advanced the theory that the lack of boisterous wind in the protected valley in which Kyoto lies has developed a quiet calm in the hearts of her people. Be that as it may, a throbbing sort of calmness does abide there, and all about the city for miles around lie natural beauties and scenes of ancient romance that have sunk into the hearts of cultured Japanese all over the country and given them much of that which is characteristic in their charm.

HIGASHI HONGWANJI

Abbot Koyo Otani of the Higashi Hongwanji

SITUATION

As visitors to Kyoto come out of the station building and walk up the main street called Karasumaru Dori, they will be greeted to the left by an ensemble of huge buildings. This is Higashi Hongwanji, one of the head-quarters of the Shin sect, which counts the largest number of followers among the Buddhists of Japan.

HISTORY

This sect was founded by Shinran Shonin (1173-1262). The Hongwanji which was presided by his descendants was one and undivided until Kyonyo who came to power at the death of his father, Kennyo, in 1592. Shortly after, for some family reason he retired, and the office was given to his younger brother. In 1692, under the patronage of Tokugawa Iyeyasu and with the sanction of the Emperor Goyozei, Kyonyo established a new centre of Hongwanji at the present site, Karasumaru Shichijo, thus dividing the one Hongwanji into two branches; the one came to be known as Higashi (East) Hongwanji, and the other as Nishi (West) Hongwanji. The present head of the Higashi Hongwanji is Kocho Otani, being the 24th in the family line of succession from the founder.

FIRE-PROOFED

The buildings are entirely of wood, perhaps the largest in the world of this kind of construction. They were started in 1879 and completed in 1895. Before this, the buildings were frequently subjected to the rage of fire, and to prevent the recurring of the disaster an effective measure was taken by making the waters of the lake Biwa accessible to the main parts of each building. Thus when a screw is released wherever necessary, a shower of water will at once put out any fire that might break out.

HAIR-ROPES

Along the corridor connecting the two main halls, visitors will notice a row of the coils of hair-ropes as shown here. When the reconstruction of the halls was started, it was found that no ropes were strong and heavy enough to bear the weight of the huge timbers which were needed for the work. The builders thought that if they could get ropes made of human hair they would perfectly

Higashi Otani

answer the purpose. When this idea became known among the women-devotees of the sect, they voluntarily proposed to supply the want. They had their long black tufts of hair cut off willingly for providing a sanctuary for Amida Buddha as well as for Shinran Shonin, the founder of the sect. The ropes thus woven out of human hair numbered as many as 53 coils, of which 29 were used up while the reconstruction was going on, and 24 are still preserved in good condition. The largest of them measures 36 feet in length and 15½ inches in circumference, weighing more than one ton.

MAIN BUILDINGS

The hall dedicated to the memory of the founder, Shinran, occupies a space of about 252 square feet, and is 126 feet in height. Shinran Shonin's wooden image is enshrined here. The Amidado dedicated to Amitabha Buddha is about 126 feet square and 90 feet in height.

FAITH ALONE

The teaching of the Shin sect is quite simple and consists in giving absolute and unconditional faith to the saving power of Amida Nyorai. In contrast to the general doctrine of Buddhism, which insists on the cleansing of the heart from sin before one is saved, Shin salvation does not require this doctrine. Some Christians may find a parallelism in the Lutherian doctrine of faith alone and its probable influence on the formation of the Shin dogma; but one can easily note that the latter is impossible seeing that Shinran preceded Luther by more than two centuries.

MORAL LIFE

Shin morality is derived from the faith that all that comes from one's Self is sin, and that true virtue is formed only when the Self is given up to the grace of Amida. Now a feeling of gratitude will fill up one's entire being, and moral life will on its own account flow out of this humble grateful heart. While self-discipline and self-righteousness which generally govern the moral life of most religious people, who, in spite of all this, still feel a certain degree of spiritual uneasiness in their hearts, it is wonderful to notice that the Shin followers, simple in faith and free from self-torturing moral discipline, feel quite at ease in their hearts and completely satisfied in the Original Vow of Amida Nyorai. That those parts of Japan where most inhabitants belong to the Shin sect are remarkably free from

The Higashi Hongwanji Temple

immorality and legally punishable offences, is well attested by statistics.

WORKS

According to the latest statistics, temples under the management of the Higashi Hongwanji are 8,467 in number; the priests, 24,359, of whom teachers qualified to preach, 11,556; families of adherents, 991,326; individual adherents, 5,138,949; Sunday schools, 677; stations for social works, 46; educational works: university, 1; middle schools, 2; special schools, 2; schools for girls, 8; kindergartens, 39; missions: home, 672; foreign (including Korea and Manchuria), 115.

OTANI UNIVERSITY

Of these activities we wish to make special reference to the work being done by Otani Daigaku (Otani University), Kyoto. This institution was first established in 1666 for the purpose of investigating the philosophical foundations of Shin faith as distinguished from the schools of Buddhism. Its organization underwent many changes. The present college is organized according to requirements of the time, and besides the history and philosophy of the Shin it studies Buddhism in all its ramifications, and also philosophy, science of religion, and Chinese and Japanese history and literature. One feature of the college activities is the publication of a quarterly journal, THE EASTERN BUDDHIST, in English, which is devoted to the study of Mahayana Buddhism, and which is the only periodical of this kind in this country.

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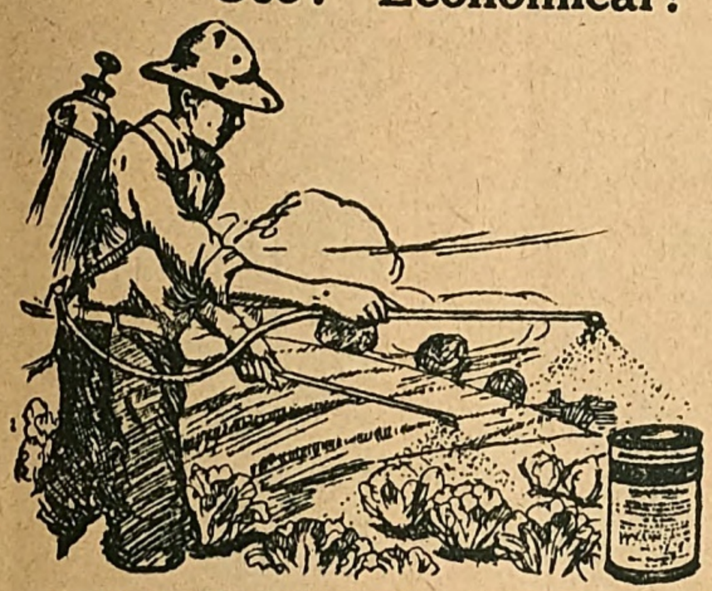

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Make 2-pounds of soap past, dissolve in one gallon of water, and add 1-pound of Insect Killer; stir well until the solution becomes milky; add a further 48-gallons of water and stir well; spray upon insects, etc.

Sold in 5 lb., 1 lb. and 75 gm. tins

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Harmless to humans, animals and plants.

TRADE MARK

SIMPLE TEST OF EFFICACY

Put a fly in a tumbler and cover the tumbler with paper, making a few small holes in the top. Sprinkle just a little Imazu Fly Powder over the holes, and the fly will fall over and die. The same thing happens when the powder is sprinkled on a fly catcher.

DIRECTION FOR USE:

The small tin itself can be used as a sprinkler; when its sides are pressed with the finger tips, the powder will spout out of the hole in the side of the tin.

Sold in 1 lb., 2/1 lb. and 30 gm. tins.

MANUFACTURED BY

THE IMAZU CHEMICAL LABORATORY

MIKUNI, HIGASHIYODOGAWA-KU, OSAKA, JAPAN.

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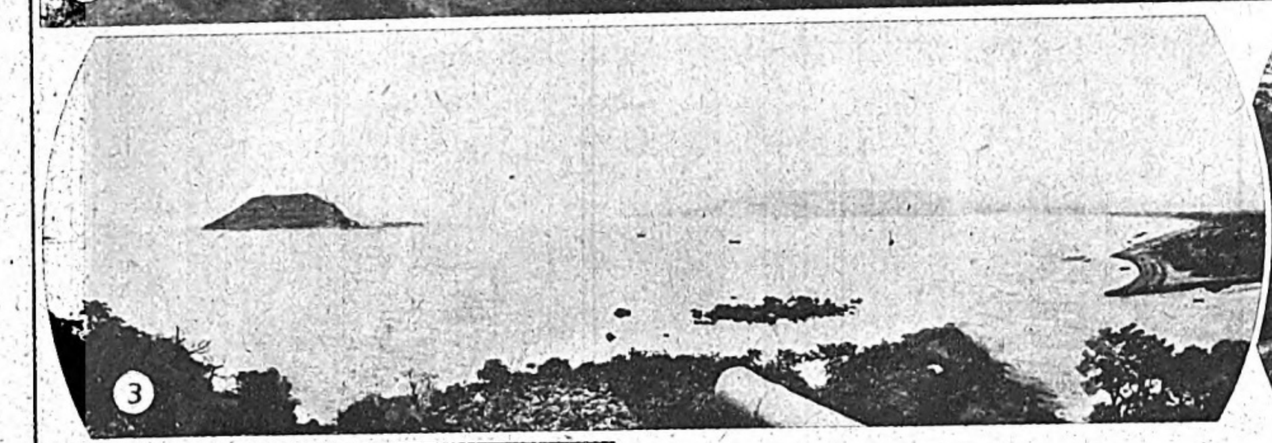
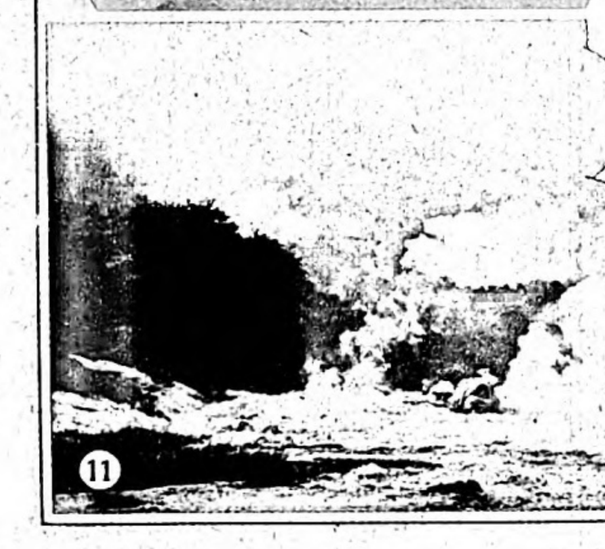
Natural Beauties of the Island of Kyushu





Yabakei the Grand Canyon of Japan

Strang to say, Oita's name was recorded in the earliest maps of Japan charted by the Portuguese. True to the old saying that great men and the best of them generally come from places blessed with scenic charms, the prefecture of Oita has produced such men in scores, including Tanso Hirose, the noted authority on the classics, Chikuden Tanomura, great painter, Commander Hirose of Port Arthur fame, Yukichi Fukuzawa, pioneer in liberalism, Baien Miura, etc. The picturesque ravine of Yabakei is regarded by many as the Grand Canyon of Japan. The district has many othe sights worth seeing, such as Usa Shrine, the grotto of Kawakami, the famous stone Buddha of Fukada, etc.

Beppu: A City Afloat On Medicinal Hot-Springs

Beppu, in the province of Oita, is famed far and wide for its innumerable mineral baths. Its area, two ri from north to south and two ri from east to west, has so many medicinal hot-spring within it that the town of Beppu is practically afloat on them. All told there are one thousand baths of varying sizes and medicinal content including Turkish baths, shower-baths on a large scale, sand baths, etc. Amusements and modern comforts of all descriptions make the popular resort most attractive to the 2,500,000 people who visit it for rest and cure every year. Among them are found not a small number of foreigners, for whose accommodation the town has built a few excellent modern hotels.

The Scenic Beauty of Hida

The basin of Hida is noted for its beautiful landscapes and is called the Kyoto of Kyushu, and of late, the Switzerland of Japan. The basin has a vast area and is situated 270 feet above sea level. The picturesque beauty of the mountains surrounding the basin fascinates tourists. In the neighbourhood there are many places worth visiting.

Sights and Resorts

The Saga prefecture, facing the seas of Genkai and Ariake, has much beautiful scenery of which Tateiwa, a fantastic rock mound on the shore, and the pleasure resort near Saga City are best known. Near the town of Takeo are the two hot-springs of Takeo and Ureshino.

Karatsu Historically Eminent

Karatsu abounds in historical interest, the ruins of the Nagoya Castle where Toyotomi Hideyoshi founded his military headquarters centuries ago, commanding three hundred feudal lords and their armies, are worth a visit. Mt. Hirefuri, famous in the old story of Sayohime, is another interesting place. There are, besides, several pieces of fine scenery such as Maizuru Park, Nanatsugama and Niji-no-Matsubara. Matsuura Bay affords good swimming.

Unzendake, the World's Paradise

Mt. Unzen stands at the centre of Shimabara Peninsula, which abounds in scenic beauty. It is 4,500 feet above sea level and commands magnificent views peculiar to itself. On the western side of the mountain and about midway from the foot to the summit 2,400 ft. above sea level, lies Unzen Park. In the park and thereabouts, bubble up hot-springs. The park not only a recreation ground and a summer resort, but a wonderful place for health. And such equipment as public baths, hotels, golf-links, tennis-courts and so forth are complete and recommendable.

Seasonal Feature of Mt. Unzen

Spring; Azalea blossoms
Summer; Coolness
Autumn; Autumnal leaves
Winter; Frozen dew

Mt. Aso, the Largest Crater In the World

The huge pillar of smoke emitted by Mt. Aso, one of the grandest active volcanos in the world, can be seem from miles and miles away. The old crater is not less than twenty-seven square ri, in circumference, measuring four ri from east to west and six ri from north to south. An undulating range of mountains over thirty ri long encircles the mammoth crater in which lie five pits of five sending up clouds of smoke to this day. The volcano is easy to climb even for children.

Kagoshima Bay Surpasses Venice In Scenic Beauty

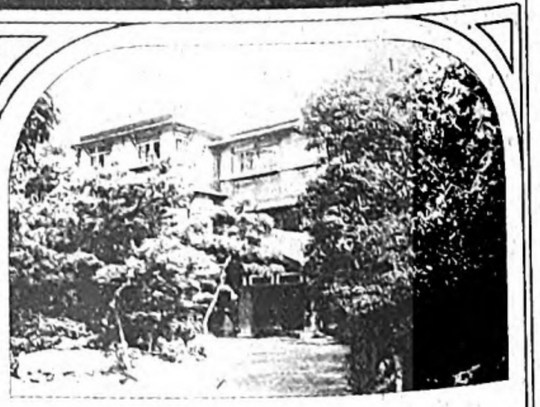
The summit of Mt. Shiroyama commands a splendid view of the city of Kagoshima and Kinko Bay in the background. From the bay emerges high Sakura Island, capped with white clouds and seeming to float on the water. In different seasons the bay offers different sights, but it seems most wonderful in calm weather with many sailes sliding over like it swans. It is likely shortly to be made one of Japan's national parks.

Hyuga, the Cradle of Nippon

Mt Takachiho of Kirishima, the famous landing place of the gods, stands five thousand feet above the sea and commands an expansive view of the blue Pacific and the southern headland of Kyushu. In May the mountain slope is covered with a species of multi-colored azaleas which bears the name of the range, Kirishima. The place is ideal for camping. Green Island (Aoshima) lying near by is so called because of its abundance of tropical plant life. Close to the small town of Fukei is the peculiar Uto Shrine. It is built deep in a gigantic cave. Up the River Gokase, about 10 ri west of Nobeoka city, is Takachiho, the old site of the first capital of the country, nestling in an imposing ravine overhung by mountains and full of waterfalls. The starting point of the Emperor Jimmu's empirebuilding campaign to the north is the modern town of Miyazaki, the present capital of the province of Hyuga. A big shrine, the Miyazaki Shrine, stands near the place where the first Mikado of Japan, Jimmu, is supposed to have built his palace some thirty centuries ago.

Photo's

1. Mt. Aso, Great Active Volcano
2. Birds Eye View of Beppu
3. Scenic Beauty of Karatsu Bay
4.5 A Stalactite Grotto of Kawanobori
6.7 Stone-Buddha Usuki
8. River of Kawakami
9. Sakurayama Park
10. Seven Islands of Karatsu
11. Unzen Hot-Springs
12. Hida, the Switzerland of Japan
14. Scenic View of Sakurashima
15. Manai Water-Fall
16. Uto Shrine
17. Scenic Aoshima
18. Scenic Charm of Mt. Kirishima
19. Chi-no-ike, Beppu Hot-Springs



The Kamenoi Hotel

Beppu, Japan.

OWNER:
Kumahachi Aburaya

Comfortable and secluded rooms, A splendidly equipped dining room and social hall. Near a golf-link at the foot of Mt. Ogi. Good travel facilities to Yabakei.

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KONGO-SAN
(Diamond Mountain)
KOREA

General Description.

Kongo-San is an extraordinary group of innumerable peaks in the east-central part of Chosen (Korea). All the peaks are projections of a series of rocky ridges standing one behind the other like huge screens, and form countless ravines and canyons with stately forests, waterfalls, placid pools, and rippling streams, which give to each peak an indefinable air of beauty. The varied character of its scenic sublimity and its easy accessibility have gained for Kongo-San a steadily increasing popularity, and visitors to it from all parts of the world are annually growing in number. To this outdoor recreation spot one may go for a few days, a week, or a month and still find abundance of interest. The sportsman may hunt and fish in the wildest sections, as the mountain is rich in animal and bird life.

Visiting Season

While Kongo-San is visited at various times during the year, each season having its particular attractions, the best time is from June to October inclusive, when the weather is most favourable.

Summer is recommended to vacationists and is the best time for seeing the wild flowers. The weather is delightfully cool and mosquitoes are unknown.

Those who wait until autumn has tinted the leaves, will enjoy views of beauty reserved for the late comer.

Routes to Kongo-San

There are three routes to Kongo-San, two leading to Soto (Outer) Kongo and the third to Uchi (Inner) Kongo.

Outer-Kongo

(1) From Genzan to Chanzen by steamer and thence by motor-car to Onseiri.

Keijo to Genzan (on the Keigen line) by rail 140.4 m., 8 hrs.

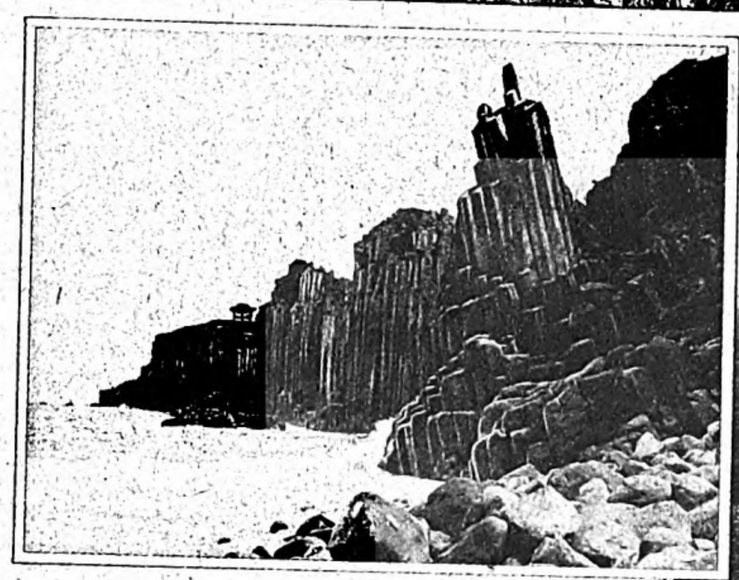
(2) From Genzan via Tsusen to Onseiri (gateway to Outer Kongo). Genzan to Onseiri about 70 miles, 5 hrs. by motor.

It is advisable to take the night train from Keijo. This arrives at Genzan the following morning where good connection with steamers is maintained or motor-car can be hired.

Inner-Kongo

(3) Keijo to Tetsugen (on the Keigen line) by rail 62.8 ms., 4 hrs. Tetsugen to Kinjo, by electric railway, 32 ms., 1½ hrs., Kinjo to Choan-ji (via Shodo and Makkiri), by motor, 52 ms., 5hrs. By taking the morning train from Keijo a most pleasant journey is ensured.

Trains from Keijo connect with the electric railway at Tetsugen Station and motor-car meet the electric tram at Kinjo.


Sea Kongo

Choan-ji

Mr. T. Omura
Chief of the Government Railways of Chosen

Yusen-ji

For seats in the motor-cars, please apply in advance at the nearest station.

Motor Service

To facilitate the making of a round trip of the mountain a motor-car service is provided between Onseiri and (Umi) Sea-Kongo and Hyakusenkyo in Outer Kongo, and between Choan-ji and Shimpori in Inner Kongo.

Excursion Tickets

The following railway and automobile or steamship combination excursion tickets at reductions of 30% on the railway fare and about 20% on the steamer fare for individuals, and 50% on the railway fare, and about 20% on steamer and motor fares for parties of over 10 persons are issued by the Government Railways of Chosen during the season for the two routes, Inner and Outer Kongo:

(A) Return tour :–Keijo–Choan-ji
2nd class ¥20.60 3rd class ¥18.84

(B) Return tour :–Keijo–Chanzen
2nd class ¥14.88 3rd class ¥8.34

(C) Circular tour :—Keijo–Choan-ji–Chanzen–Keijo ; and vice versa.
2nd class ¥17.74 3rd class ¥13.59

These tickets are available for 40 days.

Hotels and Inns

Onseiri Hotel : at Onseiri Outer-Kongo

Choan-ji Hotel : at Choan-ji Inner-Kongo

These hotels are under the direct management of the Government Railways of Chosen. They are open during the season and afford good accommodation.

Hotel rates : American plan :
¥ 8.00 up for single bed per day,
¥14.00 ,, ,, double ,, ,, ,,

European plan :
¥3.00 ,, ,, single ,, ,, ,,
¥4.50 ,, ,, double ,, ,, ,,

A special discount is allowed for a prolonged stay. Hot-springs of an alkaline nature are found at Onseiri, and it has recently been discovered that they contain much more radium than any other springs in the country.

As the hotel is provided with a bathing pool directly connected with the hot-spring, guests can enjoy a pleasant bath after a good day's grind.

The Choan-ji Hotel, recently rebuilt and most comfortable, possesses three detached bungalows, each containing four bedrooms and a bathroom. They are located amid exquisite surroundings close by the hotel.

Rent of bungalow :

For 1 month.....	¥ 100.00
,, 2 months.....	,, 180.00
,, 3 months.....	,, 270.00
,, 4 months.....	,, 360.00

Monasteries Affording Accommodation

OUTER-KONGO : Shinkei-ji, Yusen-ji (in a detached building), and Shorin-ji.

INNER-KONGO : Hyokun-ji and Maka-en (in a detached building). These monasteries offer rooms gratis to those wishing to stay at them, but visitors must be content with Korean food, unless carrying their own provisions.

Guides

Almost indispensable for visitors are the porters capable of acting as guides who can be hired at the Railway hotels at Onseiri and Choan-ji. Monks may also be procured at the larger mounasteries but they have little knowledge of English, English speaking guides must be engaged in Keijo.

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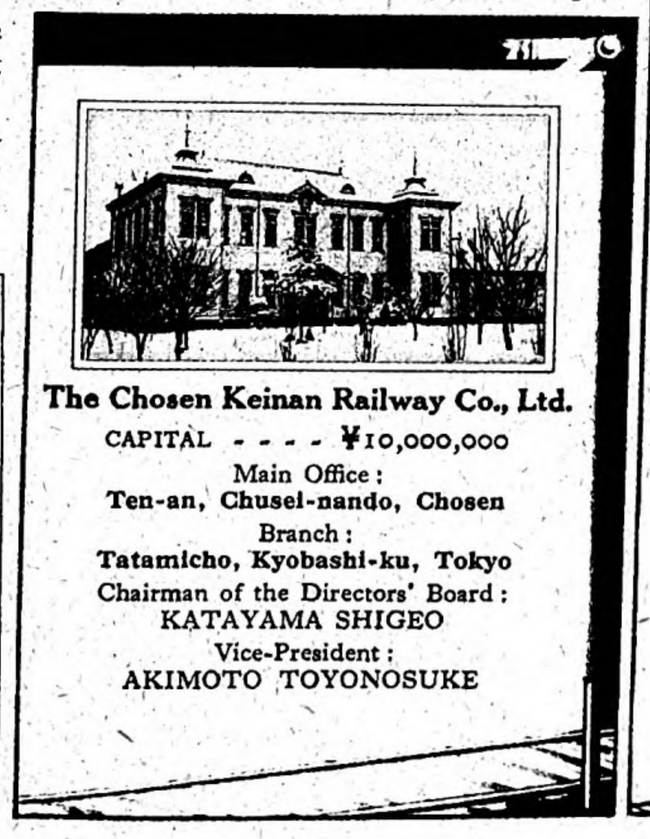
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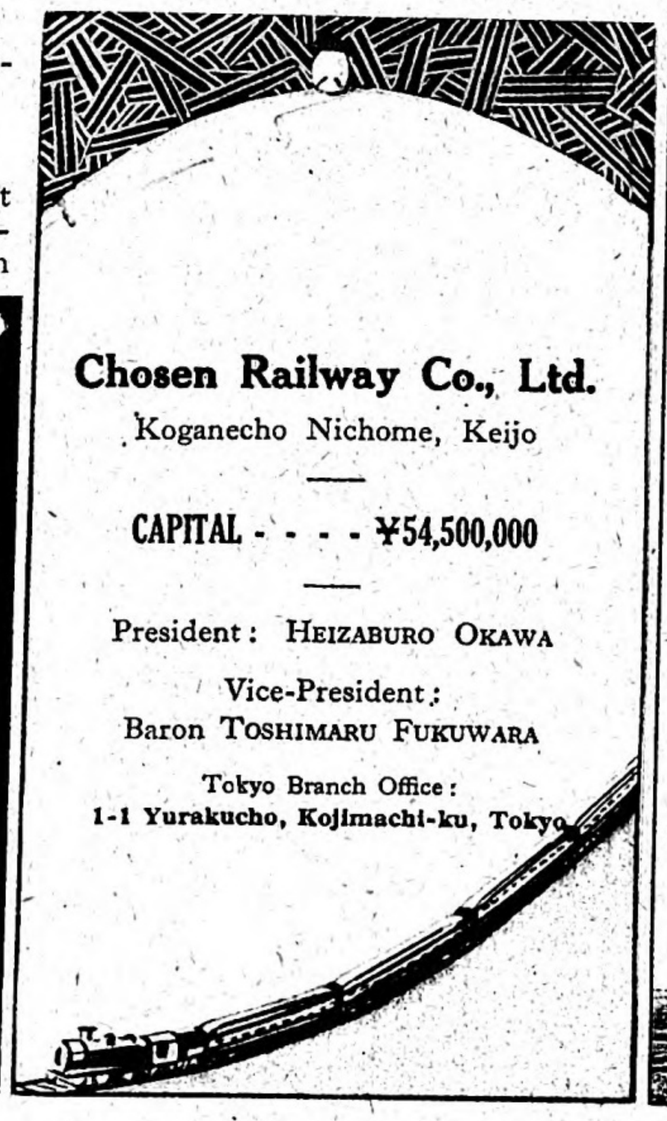
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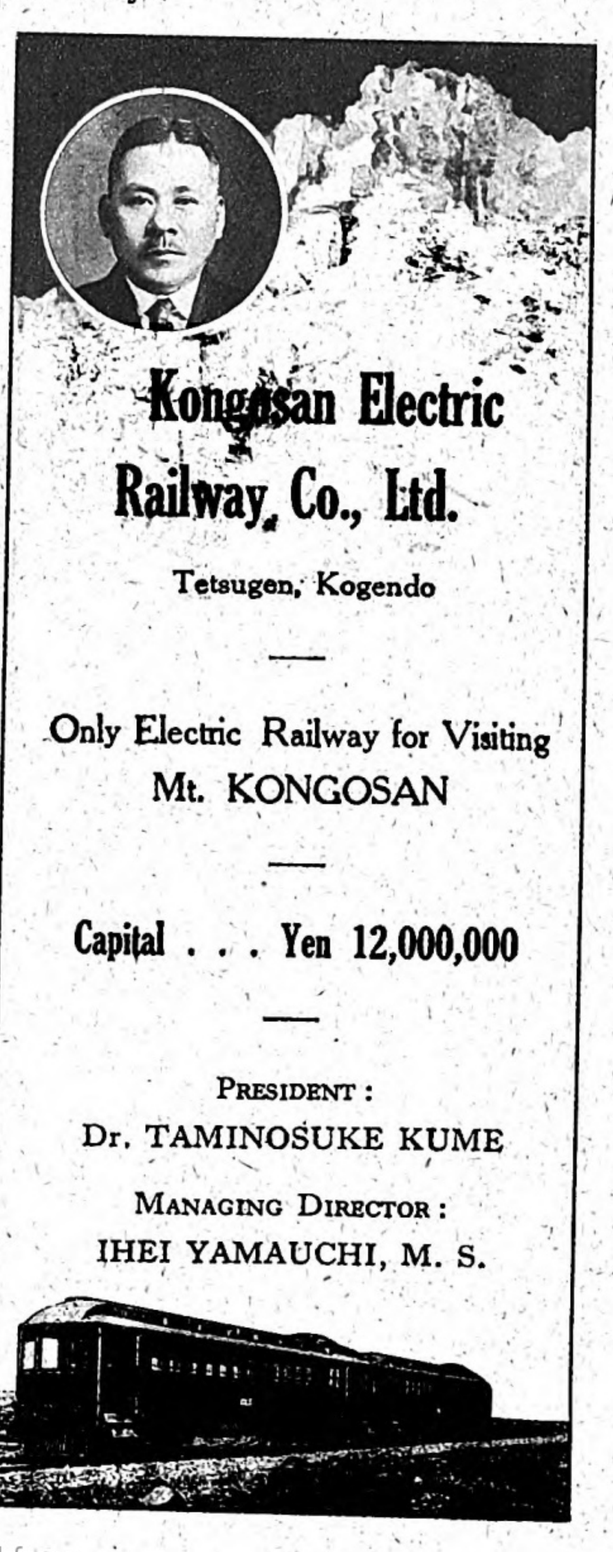
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Tetsugen, Kogendo
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PRESIDENT :
Dr. TAMINOSUKE KUME
MANAGING DIRECTOR :
IHEI YAMAUCHI, M. S.

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THE INSTITUTE OF PHYSICAL AND CHEMICAL RESEARCH

1. Endowment and Establishment

Hon. President Prince Fushimi

The Institute of Physical and Chemical Research, founded March, 1917, is a corporation with an endowment of Yen 6,228,700, of which Yen 1,000,000 was an Imperial Gift, Yen 2,000,000 a Government subsidy, and Yen 3,228,700 the total of contributions from official sources and individuals.

The Institute occupies a site covering 12,000 tsubo (1 tsubo=36 square feet), in the two wards of Hongo and Koishikawa, Tokyo.

2. Purposes

The Institute conducts investigations in the pure sciences of physics and chemistry, aiming at their industrial development, and at the same time engaging in applied research. No undertaking, whether it be in industry or agriculture, would be able to attain sound development unless it were based upon physics and chemistry. The object of the Institute is to perform important mission made necessary by this.

3. Industrial Experiments

When any piece of physico-chemical applied research is completed in the laboratory, tests are made for industrial applicability, and in case they show good results, arrangements for manufacture are carried out at the Institute and work is commenced; or the manufacturing is entrusted to others; or *a new company may be established on the basis of a renumerative contract with the Institute*, depending upon the nature of the work. At present, there are several undertakings that have already become paying industries and others on the point of success.

4. Manufacture of Instruments

Delicate instruments to be used in physico-chemical research are of special construction and cannot be manufactured in ordinary factories. The Institute is equipped with instrument-manufacturing quarters on a comparatively large scale, and besides manufacturing and repairing the instruments to be used in the Institute some special implements and instruments for investigative purposes are manufactured on orders from outside. Those at present manufactured in the Institute are not yet very many, but delicate instruments of several sorts, surveying instruments and the like, previously imported from abroad, are not only being manufactured but some are even superior to foreign products.

Hon. Vice President Viscount Eiichi Shibuzawa

5. Laboratories

The laboratories are known by the names of the Chief Investigators, who are all noted experts in their domains of investigation. At present there are 24 Laboratories. Each has its own budget, and the defrayment of the expenses is left to the Chief Investigator. Each Chief Investigator has a free hand in the ratio of the disbursal of funds between laboratory equipment and salaries in his own laboratory.

6. Problems under Investigation

The lines of research pursued are increasing year after year and several of them are becoming the basis of Industrial development. The Chief Investigators are perfectly free in their choice of research problems, no limitation being put on the sphere of their investigations. For example, a chemist may engage in research in physics, or vice versa. For the results of the work, however, the investigators are absolutely responsible.

President Viscount Masatoshi Okochi

7. Results of Investigation

The results of investigations are reported chiefly in the publication of the Institute both in Japanese and in foreign languages. The former amounts to about 7,000 pages making up seven quarto volumes, while the latter amounts to nearly 2,000 pages similarly made up. A partial idea of the extent of its work may be obtained from the number of home and foreign patents acquired by the Institute. They number over two hundred, of which about one-fifth are patented in most of the civilized countries. It may also be remarked that about one-third of the above are already utilized in practical works, large or small.

The Chief Investigators in the 24 laboratories are as follows:—

Dr. Satoyasu Iimori. Dr. Kikunaye Ikeda. Dr. Fusao Ishikawa. PH. D. Yoshio Ishida. Dr. Ken Nishi. Dr. Masaharu Nishikawa. Dr. Mitsutaro Honda. Dr. Masatoshi Okochi. Dr. Isaburo Wada. Dr. Masao Katayama. Dr. Toshio Takamine. Dr. Hantaro Nagaoka. Dr. Bennosuke Kubota. Dr. Toshiyuki Majima. Dr. Torahiko Terada. Dr. Genitsu Kita. Dr. Masamichi Kimura. Dr. Shoji Seto. M. Sc. (Lond.) Masao Kinoshita. Dr. Tsuneo Suzuki. Dr. Umetaro Suzuki.

Hon. President Prince Fushimi. Hon. Vice President Viscount Eiichi Shibusawa. President Viscount Masatoshi Okochi.

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CONFERMENT OF HONORS ON 59 WORTHY INVENTIONS
(Imperial Invention Society)

The Teikoku Hatsumei Kyokai (Imperial Invention Society), No. 1, Itchome, Yurakucho, Kojimachi-ku, To-kyo, has been conferring honors on such inventions as contribute most to the common-weal and industrial development since October, 1917, when the Ministry of Commerce and Industry adopted regulations for giving financial encouragement for inventions. The honors are awarded in seven prefectures, including Osaka, Kyoto, Hyogo, Shiga, Nara, Mie and Wakayama, and are made on the recommendation of the prefectural governors concerned. The invented articles thus honored may justly claim to be the superior national products of Japan, and their production is pretty large. Moreover they go a long way toward supplanting imports and extend the oversea markets for Japanese commodities. An impressive ceremony of conferment was held on May 27 in Kyoto in the presence of Viscount Kiyoura, Adviser, and Mr. Kume, Vice-president, of the society.

LIST OF HONORED INVENTIONS

Special Honors:

Yoshimatsu Imahashi Rice cleaner.
The Late Otosaburo Ishida, Cash register.
Nitta Belt Mfg. Works, Cotton yarn adjuster belt.
Car Mfg. Co., Takuma Steam Boiler.
Shinjiro Takakita, Ploughing machine.
Nakajima Mechanical Works, Printing and lithography equipment.
Nagai Hosiery Mfg. Works, Essentials for hosiery knitting and dyeing.
Kubota Iron Works, New steel tubing mfg. method.
Kyoto Weaving Co., Ltd., Machine to produce exquisitely dyed textiles.
Toyo Linoleum K. K., Method of manufacturing linoleum.
Kisaburo Kitaori, Popular machine.
Kokichi Mikimoto, Pearl culture.
Japan Industry Co., Ltd., Weaving machine.
Sotaro Shibabayashi, Mosquito net manufacturing method.
Shimazu Mfg. Works, Electric inductor widely used in schools.
Japan Electric Battery Co., Mfg. of special batteries using lead protoxide.
Moribun Ceramics Factory, Tile making machine.

Superior Honors:

Sobei Inouye, Salt refining iron kettle.
Riichiro Izawa, Materials for brushes exported to China, Manila & India.
Kawasaki Dockyard Co., Ltd., Water supply & water heating apparatus for ships.
Japan Electric Heater Mfg. Co., Portable electric furnace.
Tokujiro Ohi, Glass arm ring mfg. machine.
Kiichi Kanada, ...
Otota Yokota, Mfg. of special sulphuric acid containing free phosphatic acid.
Naigai Electric Heater Mfg. Co., Special electric furnace.
Gunze Silk Reeling Co., Automatic reeling pan.
Nobehara Mfg. Works, Electric switches of Nobehara system.
Japan Cloth Industry Co., Mfg. of tracing cloth paper.
Seiichi Sakane, Method of mfg. spun silk yarn and cloth.
Mitsubishi Electric Machinery Co., Automatic electric heater.
Hirata Net Mfg. Co., Fish net.
Hiroyuki Morigami, Method of mfg. cement water-proofing.
Shintaro Morita, Bamboo-made lamp shade.
Morita Mfg. Works, Equipment for turbine pump for fire-fighting.
Sakae Suzuka, Rubber ball.

High Honors:

Akira Imazu, Insecticide.
Artificial Bamboo-Sheath Co., Ideal wrapper for comestibles.
Seikichi Imamura, Equipment to produce designs on thin metal plates.
Rikimatsu Hashimoto, Bale packing machine.
Okumura Electric Machinery Co., Centrifugal pump & electric motor.
Katsudo Kamioka, Foreign cloth cabinet.
Motor Mfg. Co., Oil adjustor for oil engine.
Mitsubishi Electric Machinery Co., Push button transformer.
Asataro Nagai, Earth-breaking machine.
Sataji Yagi, Electrical signalling & switching machine.
Masaichi Fukuyama Chaff grinder.
Shinji Fukumoto, Ploughing machine.
Masaji Konishi Glass frosting machine.
Gensui Goto, Rice plant, wheat, bean handling machine.
Eikichiro Eto, High-class ever sharp pencil.
Umekichi Terada, Hand-washer.
Miyoji Shibata, Mowing machine.
Japan Cloth K. K., Special dyeing machine.
Shozaburo Morita, Towel making method.
Kyuji Moriuchi, Method for mfg. special glass.

CALCIUM INHALER
Invented By Dr. Fujimoto
Recommended by
KANRO KONDO, DR. MED. FUKI KOZAKAI, DR. MED.
MORIBEI MORITA, DR. MED. REIZO KOSAKA, DR. MED.
DECIDED REMEDY FOR PULMONARY DISEASES
TUBERCULOSIS OF THE FIRST STAGE TUBERCULOSIS OF THE CHRONIC FORM
TUBERCULOSIS ON THE WAY TO RECOVERY SCROFULOUS CONDITIONS
Constant use of the CALCIUM INHALER will alleviate coughing, reduce the sputum, increase the appetite and relieve oppression in the thorax.
CALCIUM INHALER is an ideal cure for tuberculosis aggravated by mental care, violent exercise and poor nutriment. This invention not only counteracts these things but serves to give substantial aid toward complete cure. Promotion of the appetite follows the constant inhaling of calcium, by the lack of which tuberculosis is very often caused. Instances of cure by the use of the CALCIUM INHALER are given by Dr. Morita, former President of the Nagoya Sanatorium, and other specialists on tuberculosis in the pamphlet on the use of this invention, which will be sent on application.
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YUKI AND SUKI, SACRED RICE FIELDS

RICE OCCUPIES AN IMPORTANT POSITION IN THE CORONATION CEREMONIES

The Grand Festival, which is a part of the Coronation Ceremonies is a ceremony in which is offered to the Spirits of the Imperial Ancestors and the Gods of heaven and earth the newly harvested rice. The rice-fields from which the rice is harvested are called "pure fields" and are two in kind, called Suki and Yuki, Both Yuki and Suki mean simply "pure places." But Suki designates those districts which lie north and west of Kyoto, and Yuki those which lie east or south.

For the Coronation Ceremonies in November a certain village called Wakiyama-Mura, about fifteen miles from the city of Fukuoka, was selected as the Suki Field. And a village at the foot of Mt. Mikami in Ohmi province was selected for the Yuki Field.

The district selected for a Pure Rice-Field is greatly honoured, and naturally the selection must be made impartially. For this purpose a primitive but fair method has been used since olden times.

Two tortoise shells, one of which represents Yuki and the other Suki, are burnt and the cracks produced on the surface of the shells indicate the locations of the districts for the pure fields. The districts selected hold rice transplantation ceremonies in early June. The girls chosen to do the transplanting are attired in Green upper garments with trousers of red cotton. They sing songs especially composed for the occasion to the accompaniment of drums.

In autumn when the rice is ripe a harvesting ceremony is held. The Government sends Imperial messengers to the ceremony, because the rice harvested is for the Grand Festival! By such a complicated procedure is the rice for the Festival produced.

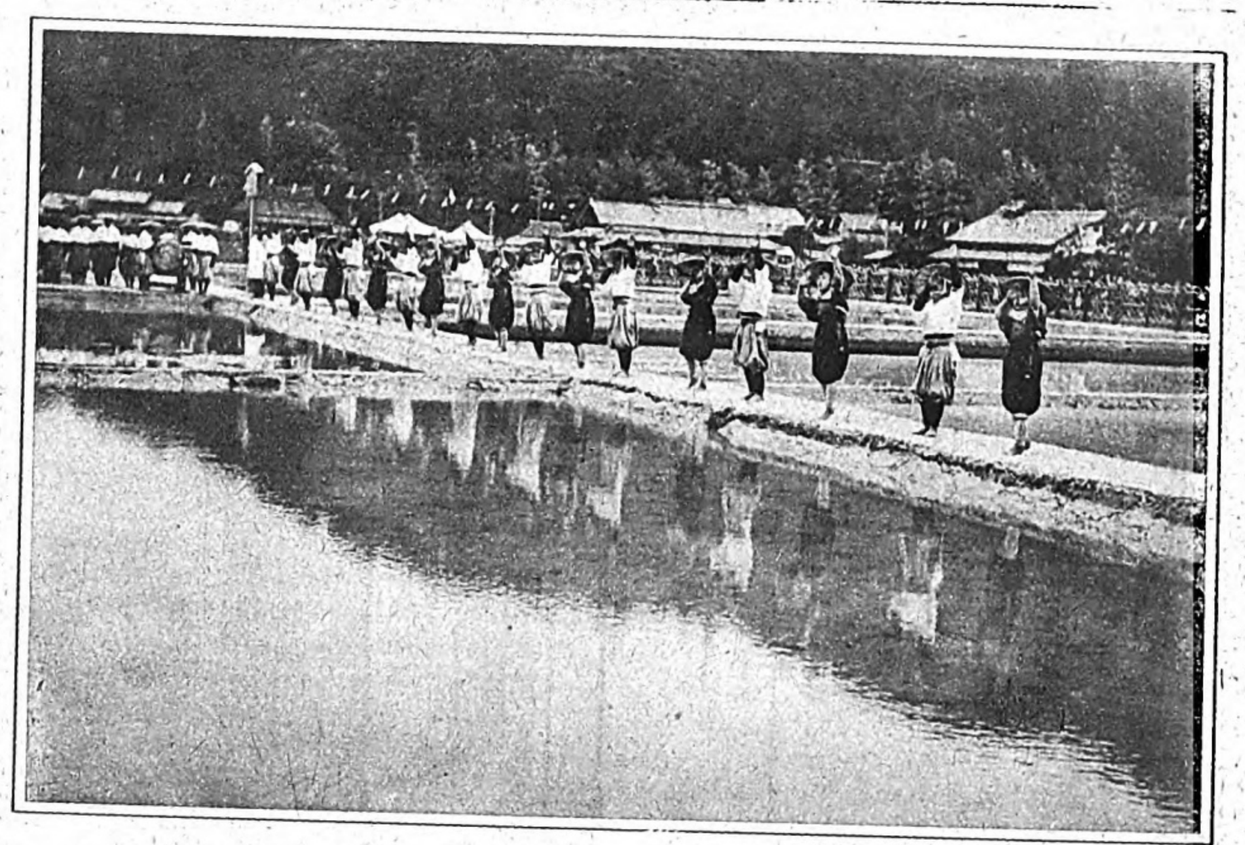
The Grand Festival harks back to the Goddess of this Sun, ancestor of this Japanese Emperors, in Takamagahara. It shows what a deep significance rice has in the history of the foundation of Japan. The offering of newly harvested rice to the ancestral spirits, and the tasting of it by the Emperor himself signifies the reverence and love of the ruler of Japan for his ancestors, It also shows how agriculture is considered the fundamental industry of Japan. Japan is a country which grows and prospers on rice. Rice is the centre of the life of the nation. The Grand Festival will be held in two halls, the Yuki Hall and the Suki Hall. They are built in the mode used in this God age. Pine and kunugi, a kind of oak, are used and no nails are employed, the buildings being tied together with ropes. Bamboo is used for the verandas and floors and white cloth serves for curtains.

The ceremony of offering rice to the Spirits is very solemn indeed. The Emperor is dressed in white silk. Purifying his body, he personally offers the rice to the Spirits, and after reading an address, tastes the rice and saké.

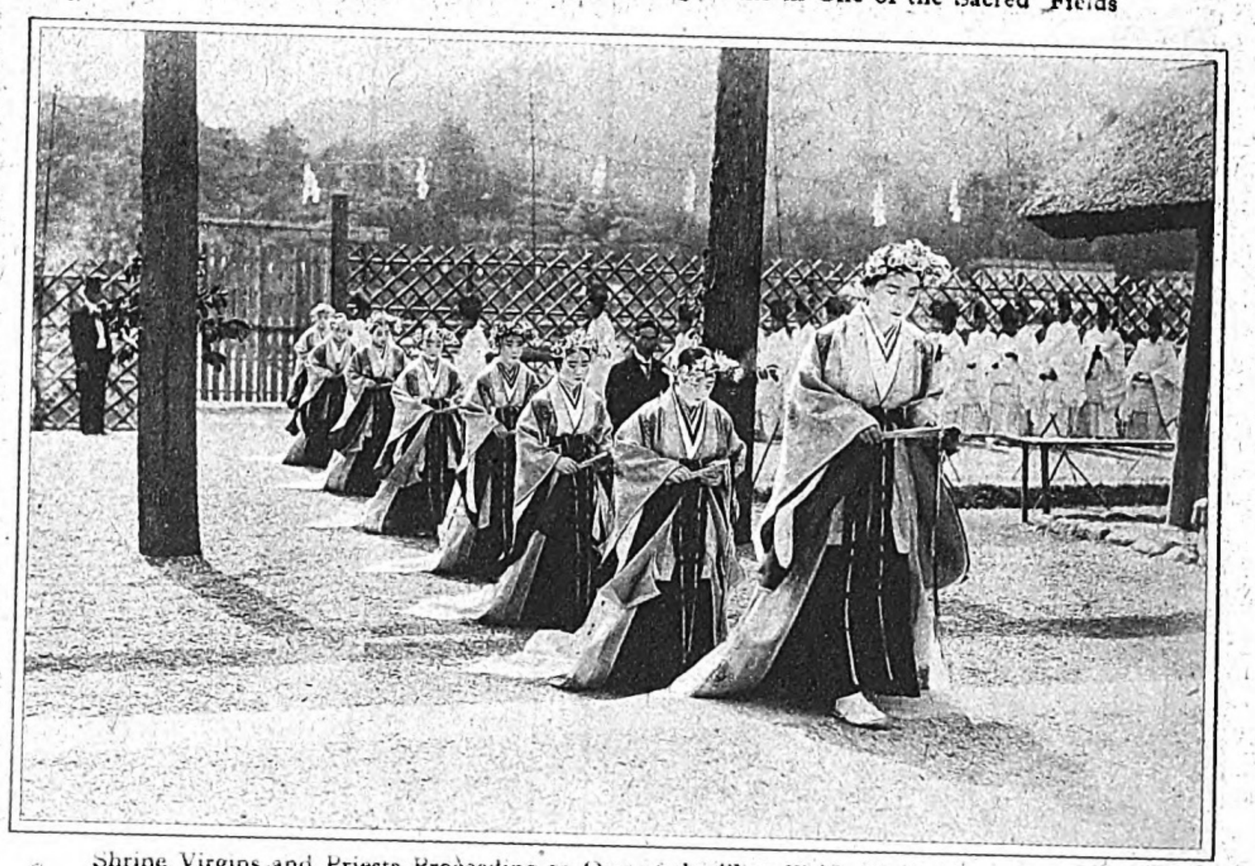
After finishing the ceremony in the Yuki Hall some time after midnight, the Emperor proceeds to the Suki Hall at about two in the morning, and performs the same rites as in the Yuki Hall. Thus ends one of the two great ceremonies of the Coronation.

The rice offered to the Spirits in the Festival will be served to the banqueters at the Grand Banquets after the Coronation Ceremonies. The rice harvested from the Yuki and Suki fields has a closest connection with the ceremonies of Coronation. The fact that the new ruler has ascended the throne of the Japanese Empire means that he has undertaken to rule land of agriculture, the staple food of which is rice. In all ceremonies rice is offered to the Spirits of the ancestors. The worship of ancestors is the fundamental moral idea of the Japanese nation, and rice can not be separated from this idea. The Goddess of the Sun, the Ancestor of the Japanese Emperors, called Japan the Land of Rice and all the court rites are closely connected with rice.

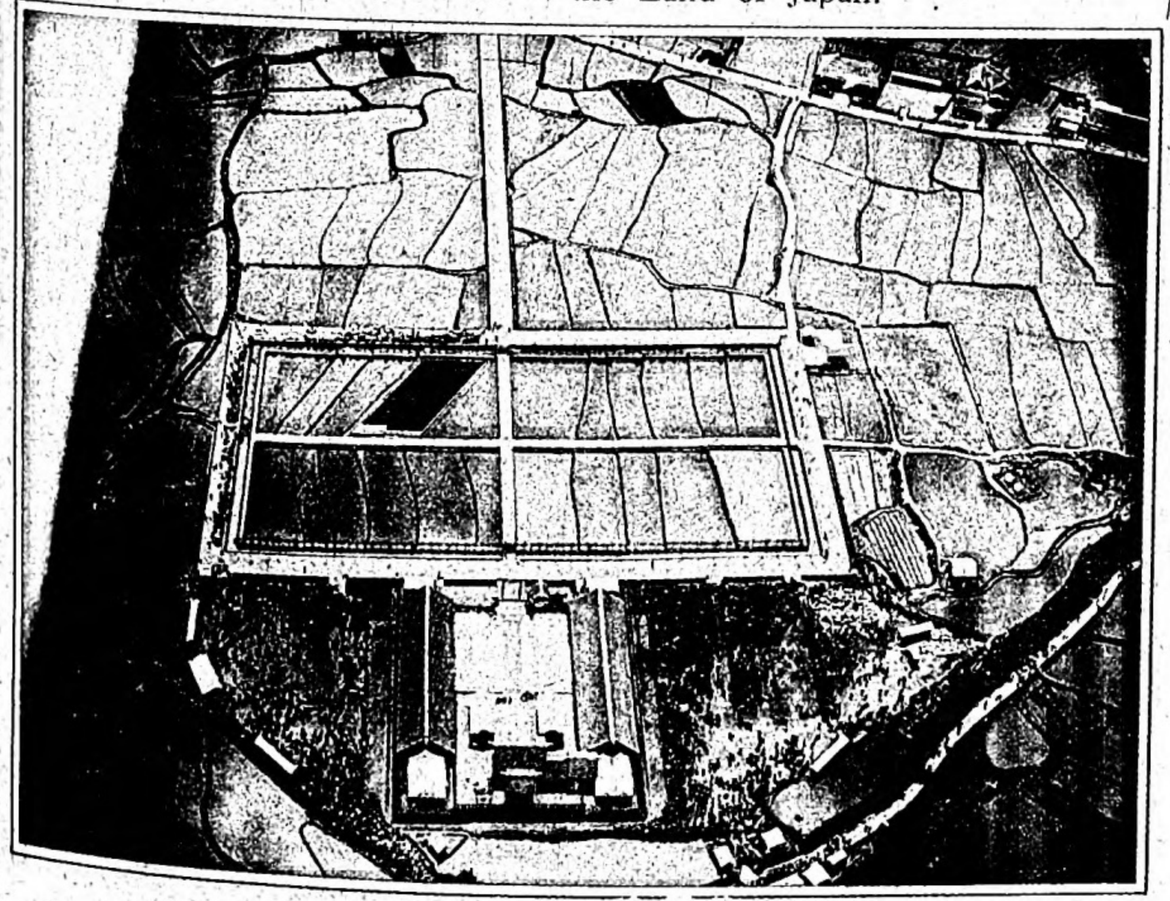
Indeed there is no Japan apart from Rice and no moral idea of worshipping ancestors apart from rice. The Japanese drink saké as their chief intoxicating drink, and this drink is brewed from rice. All the ceremonies adopted in Japan, such as the marriage ceremony, and the other celebration, are void of without saké brewed from rice. Longevity and saké have the closest relation and aged people are given wooden saké cups for the celebration of their longevity. Thus saké is used for all kinds of ceremonies, not because it is an intoxicating drink, but because it is brewed from rice, the emblem of the Land of Japan.



The Rice Planters Ready to Set Out the Young Plants in One of the Sacred Fields



Shrine Virgins and Priests Proceeding to One of the Two Fields Chosen for the Growing of the Sacred Rice for Use at the Coronation on the Day of the Transplanting Ceremonies



One of the Sacred Fields Ready for the Transplanting Ceremony

The following manufacturers of fertilizers, machines and farm implements were among those who presented their products to the Royal Family on the occasion of the last Coronation :

The Nippon Karl Rode Co., Ltd.
Sole Importers of German Potassium Sulphate
Ginza 2-chome, Kyobashi-ku, Tokyo

"Kubota" Motors
"Torishima" Pumps
Machine Department
SUGIYAMA SHOTEN
Itachibori, Osaka

Suzuki's Vaporizers
THE SUZUKI MANUFACTORY
Honden, Nishi-ku, Osaka

"Tobata" Oil Motors & Suction Pumps
The Tobata Casting Company
Business Offices: TOKYO, OSAKA, KYUSHU

Sato's Farm Implements
SATO & COMPANY
Iya, Yatsuka-gun, Shimane-ken

THE TOBA ELECTRICAL WORKS
Toba-cho, Miye-ken

The Dainippon Artificial Fertilizer Co., Ltd.
HEAD OFFICE:
Eiraku-cho 2-chome, Kojimachi-ku, Tokyo
OSAKA OFFICE:
Kornibashi 4-chome, Higashi-ku, Osaka

W Type "Watanabe" Motor
Selling Agents:
Machine Department, Watanabe Tokichi & Co.
Uyenishi-cho, Hakata, Fukuoka
Machine Department, Minami Shoten
Shinmachi-dori 4-chome, Nishi-ku, Osaka

Rice Hulling Machine
"Jammer" Oil Motor
"Vertical" pump
The Yamaoka Motor Manufactory
Chaya-machi, Kita-ku, Osaka

"Iwata" Rice Hulling Machine
IWATA BROTHERS FACTORY
Kamezumi-cho, Kanda-ku, TOKYO

Farm Implements
THE SAIOSHA NO. 1 FACTORY
Ikuta-mura, Tachibana-gun, Kanagawa-ken

"Tagi" Artificial Fertilizer
The Tagi Artificial Fertilizer Co., Ltd.
Beppu-ko, Hyogo-ken

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INDUSTRY IN HYOGO PREFECTURE

The factory products in 1926 amounted in all to ¥529,000,000 and formed 77 per cent. of the whole industrial production (¥810,000,000). Many reasons may be sited for these figures but they are chiefly due to the wide area of the prefecture and the existence in it of Kobe, one of Japan's largest trading ports. With the special facilities rendered by Kobe for the acquiring of raw materials, such industries as dyeing, spinning, shipbuilding, food producing, and iron foundering, when compared with those of other prefectures, are very prosperous. The outputs of the dying and food-producing industries alone were estimated at ¥200,410,000 and 161,800,000 respectively.

Among the factories in the prefecture there are many which are considered typical, being equipped with the most up-to-date machines. The commercial and industrial concerns worthy of mention number more than 824 and the capital invested totals ¥425,710,000.

IMPORTANT INDUSTRIES

COTTON YARN

The annual output of the spinning industry amounts to ¥73,440,000 and eleven mills with 11,685 workers are engaged in the industry. About one half of the total production is exported abroad and the other half consumed in the home market, especially in Osaka.

BREWING

The breweries in the prefecture number 770 and the annual output amounts to ¥59,840,000. From olden days Nada saké has been noted for its fine quality, and it is still maintaining its reputation. The soy brewing of Tatsuno, Banshu, has a high reputation, as well and is meeting in large part the demands for soy of the Kansai districts.

SHIPBUILDING AND IRON FOUNDERING

The annual production of boilers and engines for steamers and locomotives, vehicles for trains and machines, including aeroplanes and their accessories, made by the Kawanishi Aeroplane Builders amounts to ¥83,230,000 in a rough estimation.

WEAVING

The output of cotton and woollen cloth in the prefecture yearly amounts to ¥41,346,000 and 46,920,000 respectively.

SUGAR REFINING

There are in the prefecture the sugar refineries of the Formosa, the Meiji and other sugar manufacturing companies, and raw sugar is chiefly imported from Formosa and Java. The output of refined sugar in the prefecture amounts yearly to ¥32,890,000.

FLOUR-MILLING

Flour-milling in the prefecture, with the gradual increase in the demand for macaroni, has amounted to ¥24,150,000 in its annual output.

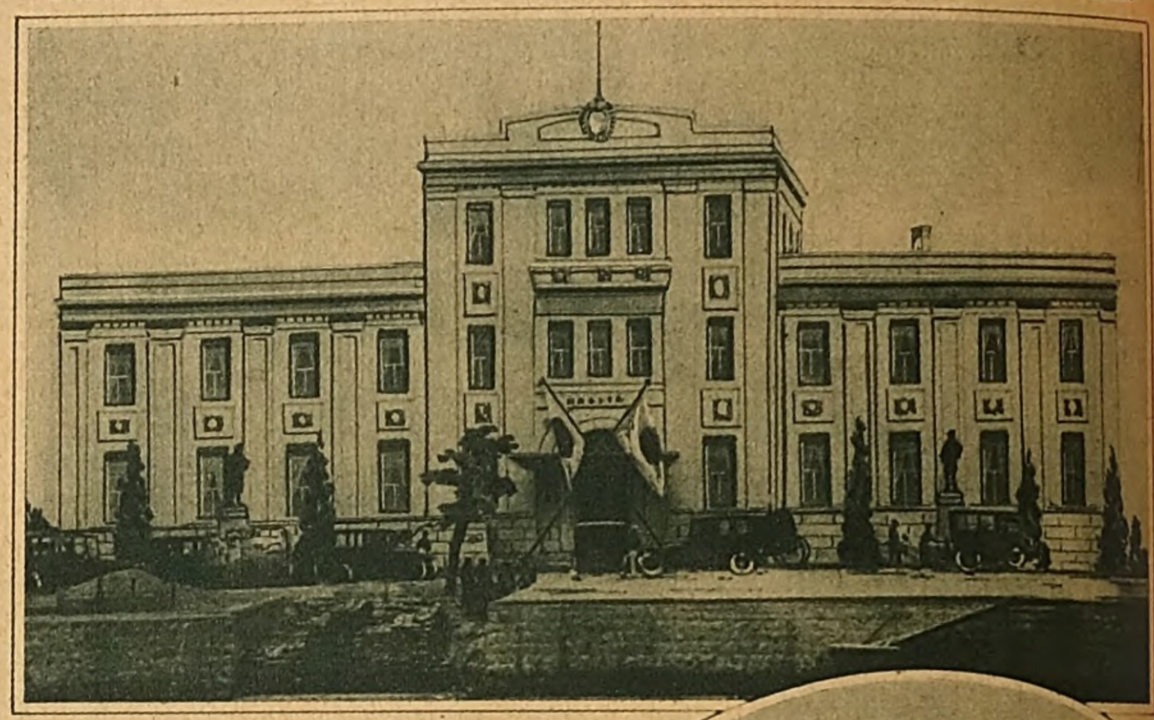
The annual output of fertilizers in the prefecture amounts to ¥16,690,000, of which vegetable fertilizers are the leading item. As regards matches Kobe and adjacent districts are the chief places of manufacture and the output, ever since the birth of the industry in Kobe, has always been on the increase. In recent years the annual output, with 44 factories in the prefecture, has amounted to ¥12,560,000. It is one of the important items of export from Japan.

The rubber industry in Japan, despite its short history, has made marked progress. Kobe being one of the leading centres of manufacture with 138 plants in or near the city, produces rubber worth ¥23,750,000 annually, and the chief articles of production are tires, tubes and ebonite products. In recent years the manufacture of rubber shoes has increased markedly. They are chiefly exported to the Hokuriku, the Hokkaido and Korea.

Harbour of Kobe

In conclusion, your attention is called to the fact that the annual consumption of coal, which is a good measure of industrial conditions, yearly amounts to about 2,000,000,000 kin in the prefecture.

OSAKA CHAMBER OF COMMERCE AND INDUSTRY



The Osaka Chamber of Commerce and Industry is one of the oldest and largest chambers in Japan. The Chamber, being established by the Government Law of the Chamber of Commerce and Industry, is quite different in its constitution from the chambers in membership in Great Britain and America, and its members are elected by and from the businessmen and companies paying a certain amount of national business taxes, while the chamber is entitled to charge a special sur-tax on those voters for its expenses.

The present members, 60 in all, consist of 50 elected ordinary members and 10 special members, who have special experience and knowledge in business, nominated by the ordinary members. The council of the Chamber is formed by its President, two Vice-Presidents and a Standing Committee of 15 members.

The purpose of the Chambe is to promote general business interests in Osaka, and to express its opinions on the important financial and economic questions arising from time to time in Japan. Osaka, with a population of over two millions, and annual direct foreign trade of about 7 hundred million yen coupled with a recently improved harbour, is the centre of commerce and manufacture in Japan, and in consequence the chamber's work is quite numerous and complicated. It treats about 10,000 cases of various business enquiries from every corner of Japan and more than 1,000 cases from foreign countries in a year. It also issues certificates of origin, survey reports etc., and arbitrates business troubles arising between foreigners and Japanese.

Photo's.
Osaka Chamber of Commerce and Industry and Mr. K. Inabata, President

Every facility and assistance are given *gratis* to foreigners desiring to open trade connections with Osaka.

Genuine
Fuji Silk
Suitable for
Ladies' Dresses, Men's Shirts & etc.
Our productions are branded with
"PK," "MS," "SP," "3Dia. Extra," "Green-Lined 1 Dia."
All sensible Ladies know that they are the best
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Osaka, Kobe and Yokohama, Japan.
The very largest establishment of its kind in Japan.
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KOBE AND ITS PRESENT ACTIVITIES

The annual export from Kobe to other prefectures amounts approximately to ¥592,000,000, of which land and marine products and food stuffs form the chief items. They are followed by piece goods, grain, seeds, metallic products, fertilizers and general merchandise. And its annual import is estimated roughly at ¥540,000,000, of which land and marine products and food stuffs form the chief components. They are followed by yarn, cotton waste, rope, ores and chemicals. The exports usually exceed the imports.

FOREIGN TRADE

The exports from Kobe to foreign countries in 1927 amounted to ¥705,000,000 and formed 32.2% of the total exports of the year, the largest item being silk yarn to the amount of ¥150,000,000. They are followed by silk goods amounting to ¥89,000,000, calico and sheeting worth ¥41,000,000, cotton worth ¥37,000,000, hosiery worth ¥15,000,000, cotton yarn and cotton satin, peppermint, rubber tires, refined sugar, matches, glass ware, camphor, earthen ware, hats, buttons, braid, brushes, vermifuge, isinglass, enamel ware and toys. The imports from foreignc ountries amounted to ¥966,000,000 in 1927 and 44.2 per cent. of the total for the year. The largest item among the imports is ginned cotton, which amounts approximately to ¥455,000,000, followed by wool which amounts to ¥31,000,000, raw rubber worth ¥32,000,000, sulphate of ammonium worth ¥23,000,000, wheat worth ¥21,000,000, woollen cloth, sugar and steel plates each worth ¥14,000,000, flax, timber, beans, eggs, meat, caustic sada, soda ash, pulp volatile oil, leather, anilines, dyestuffs, lead, tin, zinc and aluminium. In the case of Kobe port the imports usually exceed the exports.

HIYOGO DAIDO SHINTAKU KABUSHIKI KAISHA.
Hyogo Consolidated Trust Co., Ltd.
Home Office: 70 Kyomachi, Kobe, Japan.
Branch Office: Cor. Shinsaibashi & Fushimimachi, Osaka, Japan.
AD.

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Nutritive Value in Japanese Green Tea

Since the discovery of Vitamins the value of foods and drinks has been decided by the amounts of vitamin they contain. Japanese green tea has been proved to have a large percentage of Vitamin C after careful technical study by Dr. Suzuki and Dr. Miura, experts of the Science and Chemical Laboratory for many years. Scorbutus follows when the human body is destitute of Vitamin C. Oranges, tomatoes cabbage, spinach, and radishes contain a fair amount of Vitamin C. Japanese green tea has a surprisingly large percentage of Vitamin C compared with these fruits and vegetables. And while Vitamin C is effective only when these vegetables are eaten raw, green tea continues to have a considerable amount of this ingredient even after being highly heated several times during the process of its manufacture and dried till it is less than one five-hundredth water. No reduction in the percentages is found even when it is stored. This is not true of any dried fruit or vegetable. Therefore, we can easily get our Vitamin C only by the occasional drinking of Japanese tea.

Gohei Matsuura
President of the Japan Central Tea Association

Shiroji Mitsuhashi
Director of the Japan Central Tea Association

A large percentage of vitamin alone is not enough, but the taste should be agreeable. Otherwise, foods and drinks lose their intrinsic value. Japanese green tea has a welcome perfume and celicious taste. Its constant use does not make one grow weary of it. Moreover, the price is cheap and it can be stored for a long time. It is easy to drink and has much value as a drink, because of its large percentage of Vitamin C. Black tea, coffee and cocoa contain no vitamin. Nor does Chinese green tea. This is due to the difference in the leaves used and the method of of manufacture. The Japanese people love green tea and cannot do without it even a day. The health of the Japanese people is due in great part to green tea. Japanese tea has been in demand in the United States and Canada for many years and has begun to find a good market in Soviet Russia, where it has a promising future.

Japanese tea production (Shizuoka, Kyoto, Mie, Shiga, Nara Prefecture etc.) amounts to about 10,000,000 kwan a year, of which 6,000,000 kwan are produced in Shizuoka Prefecture. Shizuoka thus is the central tea market for home and foreign supply. Any kind of tea can be had there. Makinohara in that prefecture has an area of 3,000 chobu and is the largest tea garden in Japan.

Central Tea Association, Tokyo
Shizuoka Tea Association Shizuoka

Scientists discover health-giving power in simple Japan Tea

A precious food element, believed to be a safeguard against several common ailments, found in our old favorite drink—Japan green tea

For those who suffer from "rheumatic" pains—

For those who have a sallow complexion—

For those who are "run down" and easily tired out—

For many of us—there is deep interest in the recent startling discoveries about Japan tea. In pleasant cups of Japan green tea, scientists have found an invaluable food element, a wonderful, health-giving property that is entirely absent from many of the foods we eat.

Science has now found a rich source of health-giving Vitamin C in the leaves of simple Japan green tea

It is now believed that countless men and women may be missing the joys of perfect health just because their three meals a day give them too little of this all-important food element—Vitamin C.

"Observations during the World War," writes one of the country's foremost scientists, "and my recollection of specific cases, all combine to suggest that *much of the so-called rheumatism which afflicts such a large part of our people* is due, at least in large part, to the use of a diet too poor in Vitamin C. The symptoms are *a sallow, muddy conplexion, loss of energy, fleeting pains in the limbs, usually mistaken for rheumatism.*"

A RICH SOURCE OF THIS PRECIOUS ELEMENT

Only a small number of foods, aside from *Japan green* tea—spinach and a few fruits and vegetables—contain this wonderful food element.

The amazing fact today established by science is the richness in this precious Vitamin C, of our old favorite drink, Japan green tea. The leaves of Japan tea which we buy at the grocery store bring us in abundance this health-giving food element.

Yenichiro Nakamura
President of the Shizuoka Tea Association

Yuichiro Miyamoto
Director of the Shizuoka Tea Association

For that "tired feeling" which takes the pleasure out of life, for those so-called "rheumatic" twinges that spoil many a day, for the sallow skin you hate to see in the mirror, try this simple thing. Drink fragrant cups of Japan green tea *regularly* at lunch, at supper, in the afternoon. Take advantage of their rich supply of the precious food element, Vitamin C. It is probable that they will build new vitality for you—that you will both feel and look more vigorous after a few weeks. Start this delightful, health-giving habit—now. Begin today drinking Japan green tea.

Direction for Making A Prefect Cup of Japan Tea

1. Scald the pot before using—an earthen one is best.
2. Put in one teaspoonful of tea-leaves for each cup.
3. Use always freshly boiled water.
4. Be sure the water is thoroughly boiled before pouring it into the tea pot.
5. Let the infusion steep three to five minutes before using.

For summer, ice tea is an excellent drink.

Make the tea in an regular way but little stronger; pour off the infusion into another pot and cool in the refrigerator.

Serve with or without lemon, milk or sugar.

The preparation of Japan tea is very simple. The best you can buy will cost you only afraction of a cent per cup.

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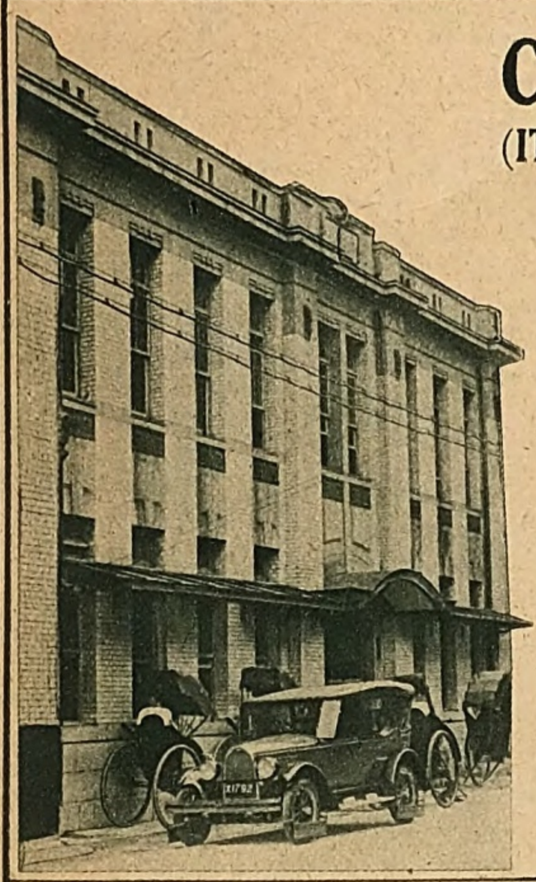
A List of Famous Traders Published in Commemoration of the Exhibition of the Cairo Commercial Iustitute of Japan



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The Dai-Nippon, Toyo, Kanegafuchi, Godo, Toyoda and Nisshin Spinning mills, all mills of the first rank in Japan. We enjoy the greatest credit and most prosperous business in the exporting of the goods manufactured by these mills to all the countries of the world.

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LIMITED
OSAKA, JAPAN

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This company is playing an active part in domestic and Foreign markets. Established in 1894, with a paid-up capital of 5,000,000 yen, reserve funds of 1,900,000 yen, annual Sales of 70,000,000 yen, and 15 Factories.

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3-chome, Awajimachi, Higashiku, Osaka

This celebrated company, with a capital of 7,200,000 yen, 6 works and 1077 machines, with tremendous productivity, manufacturing high grade cotton Duck, established in 1897, has been honoured many times with certificates of merit in domestic and foreign exhibitions.

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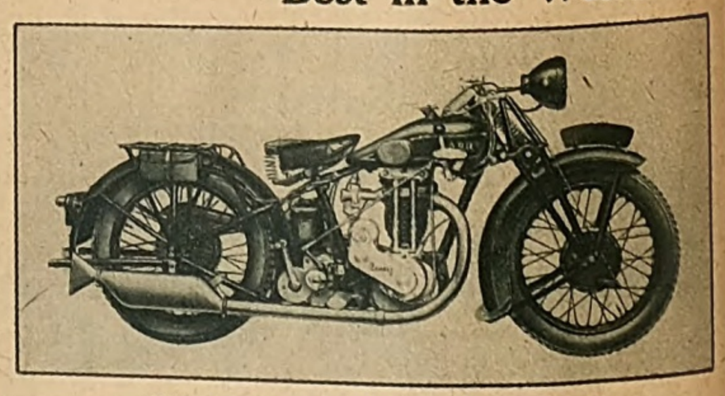

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SEIJI NOMA

"Magazine King of Japan"

The Dai Nippon Yubenkai Kodansha & Its President

Mr. Seiji Noma

A splendid tribute to Mr. Seiji Noma, "Magazine King of Japan," was paid by Mr. Shunkichi Akimoto, a well-known contributor to The Japan Advertiser, in that journal under the pen-name of "Santaro." The article runs as follow:—

The first impression made upon me by Mr. Noma was that of a soldier, a school-master, a college principal, something the farthest removed from a business man. His is a striking personality with a large physique, twice the size of the average Japanese, with a large head, strong brows, eagle eyes, and bushy moustache streaked with gray. It takes but a glance to see that he is a man with big ideas in his head. His face is not unlike that of Saigo Takamori; his age is about 50, and he is in that ideal stage of manhood in which his outward shell does not belie a man of his work and reputation. From crown to toe you behold the marks of the fighter,

The King (Left)
The Kodan Club (Center)
The Fuji (Right)

but his voice is soft, evidently stimulated for definite purpose. His manners are those of a master of ceremony, polite and affable, and in his well-regulated accents and highly polished diction there are unmistakable signs of Chesterfieldian dexterity.

"Once I heard the story of an American publisher," he said, "who was getting out a million copies of one magazine, and I said to myself that there was no reason why we could not do the same in Japan. It was my starting point, and was with me a strong faith, a conviction, and now I have the satisfaction of knowing that the Japanese have an inexhaustible capacity for reading magazines, a capacity which can yet be exploited. Here is a giant comparatively little known to foreigners because of the nature of his work. He is a publisher of Japanese popular magazines and books, a unique character, the like of whom has never before been witnessed in Japan. The figures mentioned in connection with various publications appear fabulous. One of his monthlies, the "King", is said to have a circulation of a million and a half. He publishes eight other monthlies and the total number of his readers is estimated at more than 10,000,000—that is, one out of every five Japanese is a reader of his magazines. Setting aside the question of the accuracy of these enormous figures, there is enough ocular evidence to prove that he is decidedly the king of Japanese publishing. A casual inquiry at the nearest bookseller's will elicit the answer that from 70 to 80 per cent. of the magazines sold are those published by Mr. Noma's Kodansha. From Hokkaido to Kyushu, in Manchuria, Korea, Formosa, Saghalien and in that part of the United States where Japanese are found in any appreciable numbers, the magazines of the Kodansha make up by far the bulk of the stock on display.

"What doctrines, if any, are you trying to propagate among your readers?" I asked. Mr. Noma replied, "In one word, I am trying to make Japan great." "Without being able to say why, I believe in the doctrine of Greater Japan. It is the first duty of every Japanese, I think, to become a great man in whatsoever direction his calling lies, and thereby contribute to the greatness of his country." "What is your idea of greatness?" "My idea is simple. A great Japanese is he who burns with ambition— an ambition to serve his Emperor and his country; is perfect in morals, that is, filial to parents, loyal to the Emperor, faithful to friends, honest in work, strong in will and valorous in fight. Take any of my magazines, scan their thousands of pages, and you will not find a page given over to mean stories which contradict this principle. They are

full from beginning to end of stories of heroes of all sorts and descriptions—heroes in war and in peace, famous swordsmen and generals, great poets, writers, artists, craftsmen, filial children and loyal subjects, saints, sages and heroines. To propagate among the youths and flappers of Japan the virtues of filial piety and loyalty to the Emperor and to inspire them with the ambition to become great is the aim of my magazines, in which I believe all my co-workers unite."

THE NINE LARGE MAGAZINES OF THE KODANSHA MAINTAINED BY MR. NOMA

The above article speaks eloquently for the brilliant part played by the nine large magazines of the Kodansha maintained by Mr. Seiji Noma. All of these magazines occupy the foremost positions in their respective fields and this is a remarkable indeed. The fact that only nine magazines out of the total of nearly one thousand in Japan make up nearly 80 per cent. of the whole circulation of magazines in this country is deserving of wonder. "Patriotism through Magazines" is the fervent prayer and aspiration of Mr. Seiji Noma, president of the Kodansha, and his co-workers. The Kodansha publishes magazines suited to the reading needs of grown men, of women, of juveniles and of people all in walks of life. All of them interesting and useful. These two words are the motto of the Kodansha. Another feature is the cheap price of all these magazines. The bulk production of the Kodansha makes this possible. Interest, usefulness, cheapness—these are the reasons the Kodansha magazines are received with enthusiasm by the Japanese people. The Dai Nippon Yubenkai Kodansha is synonimous with the promotion of cultural civilization, the enhancement of ethical morals and education leading to the welfare and security of Japan and the Japanese people. The development of the Kodansha enterprises knows no limit. The time will come when the Kodansha will be regarded as one of the largest publishers in the world. Its contribution to spiritual civilization and culture and its distinguished services toward the welfare of mankind are objects of envy among the Japanese.

THE KING—Has the largest circulation in Japan. Its contributors are literary men of high reputation, notable persons, great masters, artists, and other celebrated personages. This magazine is interesting to people of all callings. It may be said to be a national magazine.

THE KODAN CLUB—The most amusing magazine in Japan. It has no rival in point of amusement and interest. It contains novels, stories of the olden days, comic stories and other appealing stories written by first-class masters. It is indispensable while travelling and in the home.

The Shonen Club (Left)
The Shojo Club (Center)
The Yonen Club (Right)

THE FUJI—No magazine is more interesting in substance than THE FUJI. It enjoys a well-grounded reputation as the most interesting periodical published in Japan. The promotion of ethical morals is its ultimate object.

THE FUJIN CLUB—Refined, interesting and beautiful. It is the friend of women of the refined classes, girl students and professional women.

THE GENDAI—The highest authority among high-class magazines. All social phenomena are described with accuracy, making the magazine great treasure house of knowledge and taste.

The Fujin Club (Top)
The Gendai (Center)
The Yuben (Bottom)

THE YUBEN—The magazine is a guide to eloquence and social culture, as well as success and attainment. Widely read by students, politicians, business men and the intelligentsia in general.

THE YONEN CLUB—A finely get-up magazine. It suits exactly the juvenile psychology. It is interesting, useful and educational. This magazine is highly recommended by leading scholars and educators.

THE SHONEN CLUB—Always supplied with fine frontispieces, this magazine attracts young boys. It is one mass of interest and education. Schools and parents recommend it as an ideal side text book for boys.

THE SHOJO CLUB—An all but frenzied welcome is accorded this magazine by small girls. The culture of character and taste is its object.

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His Imperial Majesty the Emperor of Japan in the Garments He Will Wear at the Coronation
Painted by the prominent artist, Eisaku Wada

S. M. l'Empereur en habit du couronnement. Le peintre est M. Eisaku Wada

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Her Imperial Majesty the Empress of Japan in the Garments She Will Wear at the Coronation
Painted by the prominent artist, Eisaku Wada

S. M. l'Imperatrice en habit du couronnement. Le peintre est M. Eisaku Wada

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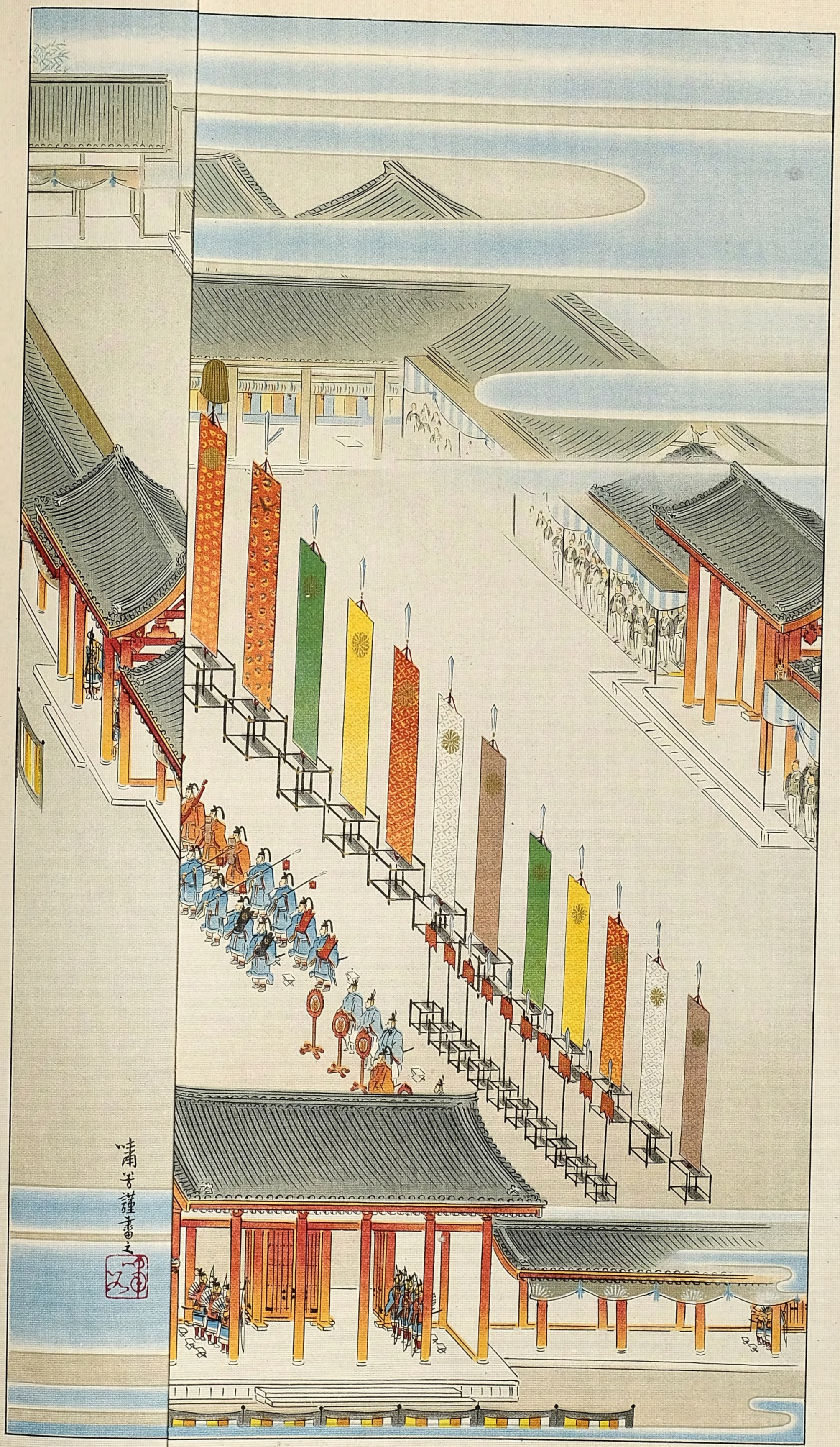

The P une scène du couronnement devant le "Shishinden" où le premier ministre pousse le "Banzai."
Shishi

Le peintre est M. Shokoku Ikai

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PRESENT-DAY JAPAN

SPECIAL ENGLISH SUPPLEMENT

OF

THE ASAHI

OSAKA AND TOKYO

A Section of the long Curtain of Tsuzure Brocade called Moko that Will Hang under the Eaves Across the Front of the Shishinden

"Mokô." C'est une brocart Tsuzuré qu'on le pendrait sous le bord du toit de Shishinden à la cérémonie du couronnement. Le dessin représente le soleil et des nuages

OSAKA, JAPAN, JULY 25, 1928

THE NEW SPIRIT OF JAPAN

Ryohei Murayama,

President of the Asahi Shimbun

The year 1928 is made conspicuous by the fact that the coronation of the new Emperor Hirohito takes place in November. His Majesty's new reign means an enlightened era. Enlightenment is opposed to darkness. From foreign affairs secret diplomacy must be expelled, and in the political sphere any intrigue being carried on behind a wall must be done away with. Now the first step toward the enlightened age in politics was taken in the granting of universal manhood suffrage, in accordance with which the general election took place in February. The election was very encouraging, because it broke the long established result of general elections in Japan, in which the government party almost always wins an overwhelming majority. The government's persecution and interference failed to swerve the free judgement of the nation in electing representatives to the Diet. The fact that eight members of the proletariat were elected was noteworthy.

The assistance of the women in the election was very freely given to those candidates who professed their cause, thus showing that the women of Japan have now awakened politically. The results of the election promise well for the future of the women's rights movement. It will not be long before the suffrage is granted to women in Japan. Woman's nature is religious and emotional. She is emotional, and therefore she is psychic. The true peace of the world can only be attained through the psychic nature of women. The joining of women in the political movement is a great step forward.

The year 1928, which opened with the general election in which women were actively engaged, is worthy of the enthronement of the new Emperor whose reign is "Enlightenment." To love one's own country only and to hate foreign nations is a kind of patriotism which stands on a mistaken philosophy. One who cannot love foreigners cannot expect to love even one's own countrymen. This political philosophy is embodied in the word *Showa* which is the name of the new Emperor's reign. *Showa* not only means co-operation between the ruler and his subjects, but it also means peace and co-operation with foreign nations.

Now the fundamental principle of the Asahi is to lead the nation through the channels of good and healthy thought and contribute to the progress of the nation and of the world at large. For this purpose the Asahi stands on an independent footing and its arguments are in conformity with justice and humanity. We go forward with the progress of the world by co-operating with the world; and not by hating foreign nations. Then the fundamental principle of the Asahi is in unison with the inner meaning of *Showa*. The coronation of the Emperor whose reign is *Showa* must indeed be a great event in the history of the nation. To commemorate this significant occasion the Asahi issues the Coronation Number of Present-Day Japan. The purpose of Present-Day Japan, as has been declared repeatedly by the Asahi, is to supply articles written in a western language dealing with Japan so that foreign nations may understand Japan as she is. Now, for these reasons, there is a special significance in this Coronation Number. The only way for a nation to survive is to live peacefully with other nations, and not to hate them. Co-operation is the keynote not only for weak and small nations, but for all great nations. By following the inner meaning of *Showa* alone, a nation can make for itself a bright future.

The great nations whose civilization has reached the highest point are quite powerful in material strength and naturally want to dominate the weaker nations. Self-assertion and domination are the two evils of western civilization, as Bertrand Russell has so ably pointed out. Well, by adhering to the spirit of *Showa*, Japan can escape from these two evils, even if she happens to become big enough to dominate the world. History shows that any great power whose imperialism dominates the world cannot long survive. If, on the other hand, a power makes it her policy to co-operate with other powers, the weaker as well as the stronger, such a power is sure to long survive the ruin of materialistic civilization, the doom of any power which adheres to self-assertion and domination.

The spirit of *Showa* is the most advanced and most modern political and diplomatic ideal for all nations. Not only in dealing with the western powers, but in dealing with our near neighbours, especially China, Japan is ready to profess the spirit of *Showa* and the Asahi, whose motto in issuing dailies is quite in conformity with the spirit of the name of the new reign, has always made it her point to assert the necessity of co-operation with our neighbours. With the advancement of material civilization, no future nation can successfully give itself over to self-assertion, nor can any nation dominate the world. Co-operation is the only means by which to subsist in this world, if a nation wants to go steadily forward in her culture and civilization. Without it, she will follow the examples of previous powers whose decline history so lucidly attests.

The coronation of the ruler of a power is always a great event, but that of the new Japanese Emperor whose reign is christened with the name of the most advanced political and diplomatic ideal, must especially be a great and significant event worthy of introduction to the world in detail in form as well as in spirit. This is why the Asahi's English supplement for this year bears the title, "Coronation Number." Foreigners who want to visit Japan to study the country of "the most enigmatic nation" should not miss this occasion, and they should be equipped with this number of Present-Day Japan for advance knowledge of Japan and especially the Coronation. When the Asahi was started fifty years ago it was indeed a very small affair, but thanks to the assiduous efforts of its staff, and also to the sympathetic support of the nation, it has become one of the most influential daily papers in the world. Why has the Asahi enjoyed so much support from the nation? Because the Asahi stands on the most progressive ideal, an ideal sure to guide any nation in the world in its future, namely, "co-operation with one's neighbours," which is the true spirit of *Showa*.

Mr. Ryohei Murayama, President of the Asahi

The cover design of this issue of Present-Day Japan represents one of the dancers of the Gosechi Dance to be given at the First Coronation Banquet on November 16 by five young ladies chosen from the noble families of Kyoto. It is the work of the well-known artist, Saburosuke Okada.

La peinture sur la couverture représente une fille des "Gosechi no Mai-Himé." Ce sont des fills de la noblesse qui danseront au grand Banquet, une des cérémonies du couronnement de S. M. l'Empereur. Le peintre est M. Saburosuke Okada.

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THE CORONATION CEREMONIES

THE HUNDRED AND TWENTY-FOURTH EMPEROR OF JAPAN DECLARES HIS ASCENSION OF THE THRONE ON NOVEMBER TENTH

SOLEMN ANCIENT CEREMONIES

The year 1928 is one of the most significant and joyous years for Japan, for the grand ceremonies of the accession to the Throne of H. I. M. the Emperor take place this year. They consist of the ceremonies of the Enthronement and those of the Grand Festival. Altogether they extend over more than a year and are not confined to such great centres as Tokyo and Kyoto, but reach out into far distant local districts, including the provinces of Ise and Yamato, which have had the closest relations with the Imperial Courts since olden times. Not only for the Imperial Family, but for the state and the nation the ceremonies are of the greatest importance.

At the end of a year's mourning after the demise of an Emperor an official commission for the arrangement and carrying out of the grand ceremonies of the new Emperor's coronation is appointed. This time the appointment of the commission was announced on Dec. 30, 1927. H. H. Prince Kanin was appointed President of the Commission, and Prince F. Konoe, Commissioner-in-Chief, while Mr. Sekiya, Vice-Minister of the Imperial Household, and Mr. I. Hatoyama, Chief of the Cabinet Secretariat, were appointed Vice-Commissioners-in-Chief.

The ceremonies of the Enthronement are those in which the new Emperor succeeds to the possession of the Three Sacred Treasures (the Mirror, the Sword, and the Jewel) which have been handed down to succeeding Emperors from the Imperial Ancestress Amaterasu-Omikami, the Goddess of the Sun, and which are the guardians and the emblems of the Imperial Throne. The newly ascended Emperor personally informs the Ancestral Spirits and announces to the nation at large the fact that he has succeeded to the highest position in the Japanese Empire, and now rules the nation.

The other ceremonies, namely, those of the Grand Festival centre around the offering of newly harvested rice to the Ancestral Spirits and the Gods of Heaven and Earth. The Emperor himself tastes the rice, which is also partaken of by the government officials and other subjects. Among the Gods of Heaven and Earth are included those subjects who have been apotheosized on account of their services to the state.

The officials and subjects invited to the Grand Banquet are the representatives of the nation. And this time representatives of the colonies, the mandated territory, and the Japanese residents in Hawaii, California, etc. are also invited. The ceremony betokens the august desire of the Emperor, on this unique occasion, to worship the Imperial Ancestors and those of his subjects and to enjoy the occasion with the nation.

Prince Fumimaro Konoe, Official in Charge of the Coronation Ceremonies
Prince Fumimaro Konoe, Chef de la Cérémonie de l'Accession au Trône

The Imperial Diet sanctioned estimates of ¥10,000,000 for the total cost of the ceremonies.

When the official commission for the grand ceremonies of the coronation was announced, the commissioners held a conference at which the date for the ceremonies was fixed and obtained the official sanction.

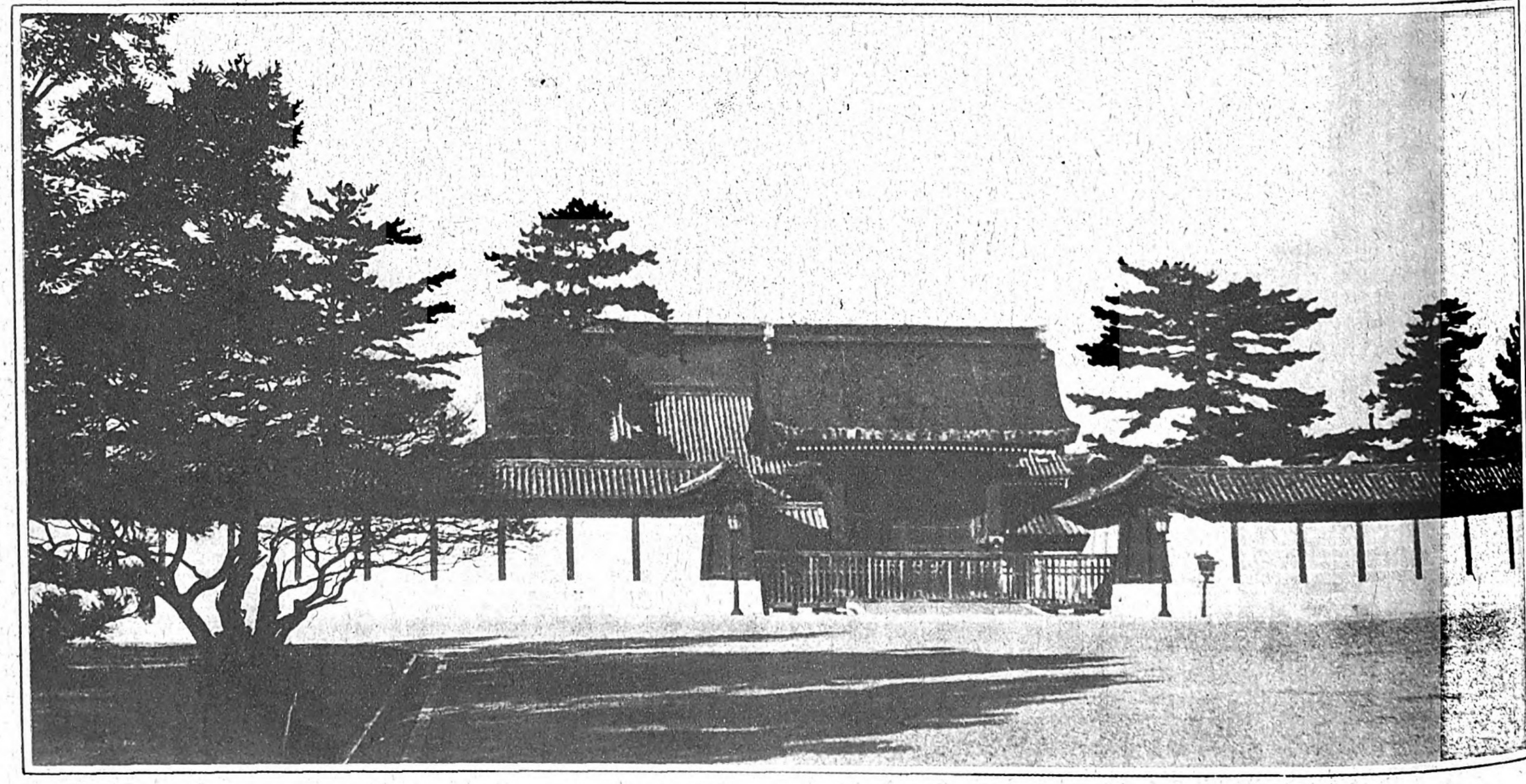
The first ceremonies consist of reporting the date of the coronation at the Kashikodokoro, a shrine at the Palace dedicated to the Goddess of the Sun, at the Koreiden, a shrine dedicated to the spirits of the Emperors, Empresses and other members of the Imperial Family since the first Emperor Jimmu, and at the Shinden, dedicated to the Gods of Heaven and Earth.

H.I.H. Prince Kanin, Honorary President of the Organization in Charge of the Coronation Ceremonies
Le Prince Kan-in, président de la Cérémonie de l'Accession au Trône

At the same time there is held in the Phœnix Hall in the Palace the ceremony of sending Imperial messengers to report the date of the Grand Ceremonies at the Grand Shrine of Ise, dedicated to the Sun Goddess, at the Mausoleum of the Emperor Jimmu, the first Emperor, and at the Mausoleums of the four preceding Emperors at Tokyo and Kyoto.

The date for the holding of the Grand Ceremonies was officially conveyed to the sovereigns and the rulers of the treaty powers.

Next is held the ceremony of selecting rice-fields in which to raise the new rice to be offered to the chief gods on the occasion of the Grand Festival. The ceremony is held in one of the three Halls in the Imperial Palace. The local districts are divided into Yuki and Suki, both of which words signify "the sacred place." The districts East and South of Kyoto, the ancient capital, are called Yuki and those lying North and West of Kyoto Suki. In other words, all Japan is divided into Yuki and Suki. Now the method of selecting local districts for sacred rice-fields is very mystic. Two officials burn two tortoise-shells and by the cracks made by the heat in the shells, the particular districts for the sacred fields are decided upon. The method is based on the idea that such a sacred selection must be made by natural means, and not artificially. This time, as the result of the selection Shiga and Fukuoka prefectures were selected for the Yuki field and Suki field respectively. The authorities of the two prefectures thus chosen immediately began an investigation of the rice-fields to choose the most suitable for the sacred fields. In the choice not only the nature of the fields and their environment, but the character and personality of the owners and their families are taken into consideration. After the investigation, a



The Palace at Kyoto. The First Gate is the South Gate, the Kenreimon, the Filed Gate Behind, the Shomeimon and the High Building Farthest from the Camera, the Shishinden

Kenreimon où la porte principale du vieux palais impériel de Kioto, dont on voit au fond le Shishinden et par devant la porte Shomeimon. L'Empereur seul passe par le Kenreimon

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field at the foot of Mt. Mikami near Lake Biwa was selected for the Yuki field, and one in Wakiyama Village, fifteen miles from the city of Fukuoka, was selected for the Suki field.

Early in June the farmers of these districts carried out the ceremony of transplanting rice. Special transplantation songs were composed and the farmers attired in green coats with crimson cotton trousers and wearing sedge-sunshades on their heads, transplanted the rice to the singing of these songs accompanied by drums. When the rice is ripe, the ceremony of harvesting will be carried out, and the rice will be used in the Grand Festival. The Government sends Imperial Messengers to these ceremonies.

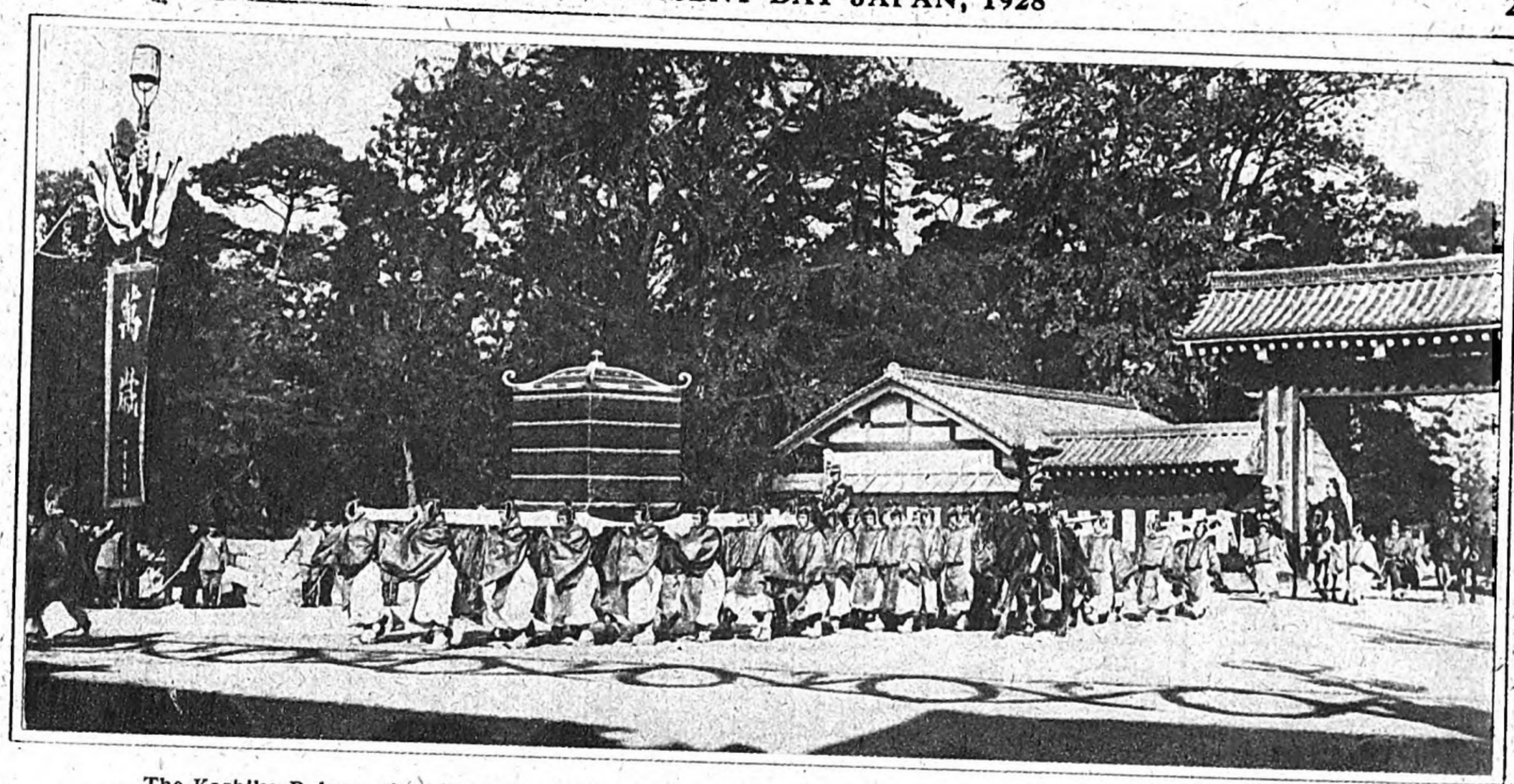
* * *

In November, T. I. M. the Emperor and Empress will proceed to Kyoto where the Grand Ceremonies of the Coronation will take place. The procession on this occasion is quite different from ordinary processions. In a sense Their Imperial Majesties move to the ancient capital with the Three Sacred Treasures, so the procession is most magnificent and sober. The date fixed for the departure of the procession is November sixth. In the early morning of that day, a very solemn rite will be held in the Kashikodokoro in the Palace, and then one of the Three Sacred Treasures in the Kashikodokoro, the Mirror (the other two treasures are always carried by the Emperor wherever he goes) will be removed to a palanquin called the "Onhaguruma." The palanquin will be carried by sixteen Yasé Doji, or Boys from Yasé. The Doji are selected from among the inhabitants of a village called Yasé in the suburbs of Kyoto, hence the name. They are attired in pink clothes, with leggings made of grass called Ichimi and straw shoes.

The procession is headed by mounted police-sergeants. The palanquin in which the essence of the Kashikodokoro is placed is guarded by officers of ceremony attired in ancient dresses and a number of military officers in uniforms. The Commissioner-in-Chief for the Grand Ceremonies, the Grand Master of the Ceremonies, the Minister and Vice-Minister of the Imperial Household Department follow in carriages. Next comes the State carriage of the Emperor escorted by the guards of honour. The Emperor is attired in the uniform of a Field-Marshall, accompanied by the Lord Chamberlain. The Imperial Carriage to be used on the occasion is one of Louis XIV style, with an open-winged golden Phœnix on the top of the roof. It has a height of ten feet and five inches, a length of about fifteen feet, and a width of six feet and four inches. Six coachmen ride on it, three on each side, and two mounted drivers ride before. The carriage is drawn by eight horses (at the last coronation it was drawn by six). Next comes the Empress's carriage drawn by four horses. It is followed by the carriages or horses of Prince and Princess Chichibu, other Princes of the Blood, Aides de Camp, the Prime Minister, ministers of state, governors, the Inspector General of Police, and other military and civil officers. The procession will be over six hundred metres long.

The Sacred Jewel and Sword are always carried by the Lord Chamberlain in all Imperial processions. The Sacred Mirror alone is removed from the Kashikodokoro and taken to Kyoto only once in the lifetime of an Emperor, staying one night at the Detached Palace at Nagoya on the way. It is never taken anywhere else.

The procession will stay at Nagoya the night of the sixth and arrive at Kyoto on the seventh. The Mirror is placed in the Shunkyoden, a hall in the Kyoto Palace. The hall containing the Kashikodokoro in Tokyo is called the Unmejiden and that in which the Mirror rests in Kyoto the Shunkyoden.



The Kashiko-Dokoro, the Most Holy Shrine of Japan, Where the Three Sacred Treasures are Kept at the Palace in Tokyo and in Which the Sacred Mirror Will Be Conveyed to the Coronation Ceremony in Kyoto

Kashikodokoro togyo no gi. Char où est enfermé le Miroir Impérial "Yatano Kagami," envoyé de Tokio à Kyoto pour la cérémonie du couronnement. L'Epée "Kusanagi no Tsurugi" et le Bijou "Maga Tama" accompagnent toujours l'Empereur. Ces trois objets sont enfermés dans le trésor impérial

THE CEREMONIES OF ENTHRONEMENT

On the tenth of November the ceremonies of the Enthronement, the greatest ceremonies of the Coronation, take place. They are divided into two, one being held in the morning and the other in the afternoon. The former is called the Ceremony before the Kashikodokoro, and the latter the Ceremony at the Shishinden. In the morning of the same day there is held in the Palace in Tokyo the rite of reporting the ceremonies at Kyoto to the Koreiden and Shinden. The Imperial messengers attend these ceremonies for Their Imperial Majesties.

THE CEREMONY BEFORE THE KASHIKODOKORO

The ceremonies of the Enthronement in olden times took the form of informing the people of the accession to the throne of the new Emperor, but the Emperor Meiji, out of respect for his forefathers, changed the form so that the first ceremony should be the informing of the Goddess of the Sun of the enthronement of the new Emperor. This most solemn ceremony takes place in front of the Shunkyoden, east of the Shishinden, where the ceremony of the afternoon is held. The rite begins at eight o'clock in the morning. The main gate is guarded by six high officials attired as ancient military officers, with swords, bows and arrows. In the courtyard between the Hall and the gate, are temporary barracks to accommodate the large numbers of military and civil officers and the foreign envoys and aides. In front of these officials and officers stand in two lines fourteen persons whose duty it is to beat drums and bells, signalling the commencement of the ceremony, forty persons with swords and bows, arrows, shields, halberds, and ten armed persons. All of them wear ancient costumes of various colours, such as black, red and blue.

The rite commences with three soundings of the drums and bells. While ancient music is played, the door of the Kashikodokoro is opened, and the *shinsen*, or food offerings of various kinds, and the *heimotsu*, or silks of red and white are offered. The chief officer of the ceremony then reads a Norito, an address to the Spirits. The Emperor, accompanied by Princes of the Blood, the Prime Minister, the Lord Keeper of the Privy Seal, attends the rite and later the Empress, accompanied by the Princesses of the Blood, appears. His Majesty is dressed in the ancient costume called Haku-no-Goho, made of pure white silk. The Empress is similarly attired. The other members of the Imperial Family and courtiers are also dressed in olden costumes. His Majesty steps forward and bows to the Spirits, after which he reads the report of his accession to the Throne. Next the Empress and Princes and Princesses of the Blood pay their respects to the Spirits. When Their Majesties retire, the offerings are taken down and the gate is closed. The drums and bells are sounded three times to report the end of the rite at about eleven in the morning.

THE CEREMONY AT THE SHISHINDEN

The ceremony to be held in the afternoon is called the Ceremony at the Shishinden and is the chief

The Shunkyoden, Imperial Palace, Kyoto, Where the Coronation Ceremonies Will Begin on the Morning of November 10

Shunkyoden (situé à l'est de Shishinden) où doit avoir lieu le matin la cérémonie du couronnement, le 10 november

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of all the ceremonies of the Coronation, because in it the Emperor proceeds to the Shishinden Hall and ascending the elevated throne called the Takamikura, informs his subjects that he has assumed the position of ruler of the Great Japanese Empire, after which he receives an address of salutation read by the Prime Minister representing the nation.

A brief account of the equipment of the Hall and the Courtyards follows :

A—Equipment of the Hall

The Shishinden is the main hall in the old Imperial palace. It is a building measuring one hundred and ten feet from west to east, and seventy-five feet from north to south. It is reached by passing through the main gate, the Kenreimon, and another gate called the Shomeimon. It has twelve pillars on the west-east side, and five on the north-south side. It is built of plain wood in pure Japanese style, with a roof made of the bark of the Japanese cypress. It is also called Nanden, or the South Hall, since it faces the south. In it the Emperor appears only at times of public ceremony. It has steps at the front and on the eastern and western sides, and on the northern side is connected with the other Halls by means of a corridor. The steps at the front number eighteen and lead to the Nantei or South Yard. At their left grows a cherry tree called the Sakon-no-Sakura, and at their right a mandarin orange called the Ukon-no-Tachibana. In ordinary times under the front eaves above the steps is hung a tablet bearing the three Chinese characters read "Shishinden," but on the occasion of the Enthronement this tablet is taken down, and in its stead there is hung a curtain of figured brocade called the "Moko," the design of five-coloured clouds which signify that the Sun is just appearing. The curtain has a length of 91.7 feet and a width of 5.2 feet. On the northern side the Hall is closed by pictured sliding screens called Kenjo-no-shoji, or the Screens of Sages, for on them are painted thirty-six sages. On the occasion of the coronation ceremonies these screens are displaced by silk curtains of red, blue and yellow. In the center stands the Takamikura for the Emperor, and the Michodai for the Empress. The Takamikura is placed in the centre signifying that the Emperor's position is absolute. It is a manifestation of the unique Japanese idea concerning the ruler.

The shape of the Takamikura may be likened to a sacred car kept in a shrine which is taken out on the occasion of a festival. Only it is more magnificent, and it is placed on a pedestal and never moved. The basic pedestal is lacquered black and square in shape, measuring twenty feet from west to east and eighteen feet from north to south, with a height of three and a half inches. The front of the pedestal is divided into three sections, the centre containing a picture of a phœnix and the others pictures of cameopards, one on either side. The pedestal has staircases on three sides, but none in front. That to the north consists of five steps. It is for the Emperor. Those to the west and east have each three steps and are equipped with red lacquered rails at the top and on both sides. On this pedestal are placed a second and a third octagonal pedestal, each with a height of four inches, and on them stands an octagonal structure on the peak of the roof of which there is a golden phœnix. The bird holds in its beak the "Yoraku," a link of jewels, and has a wing spread of four feet and five inches. At the eight corners of the roof are small phœnixes.

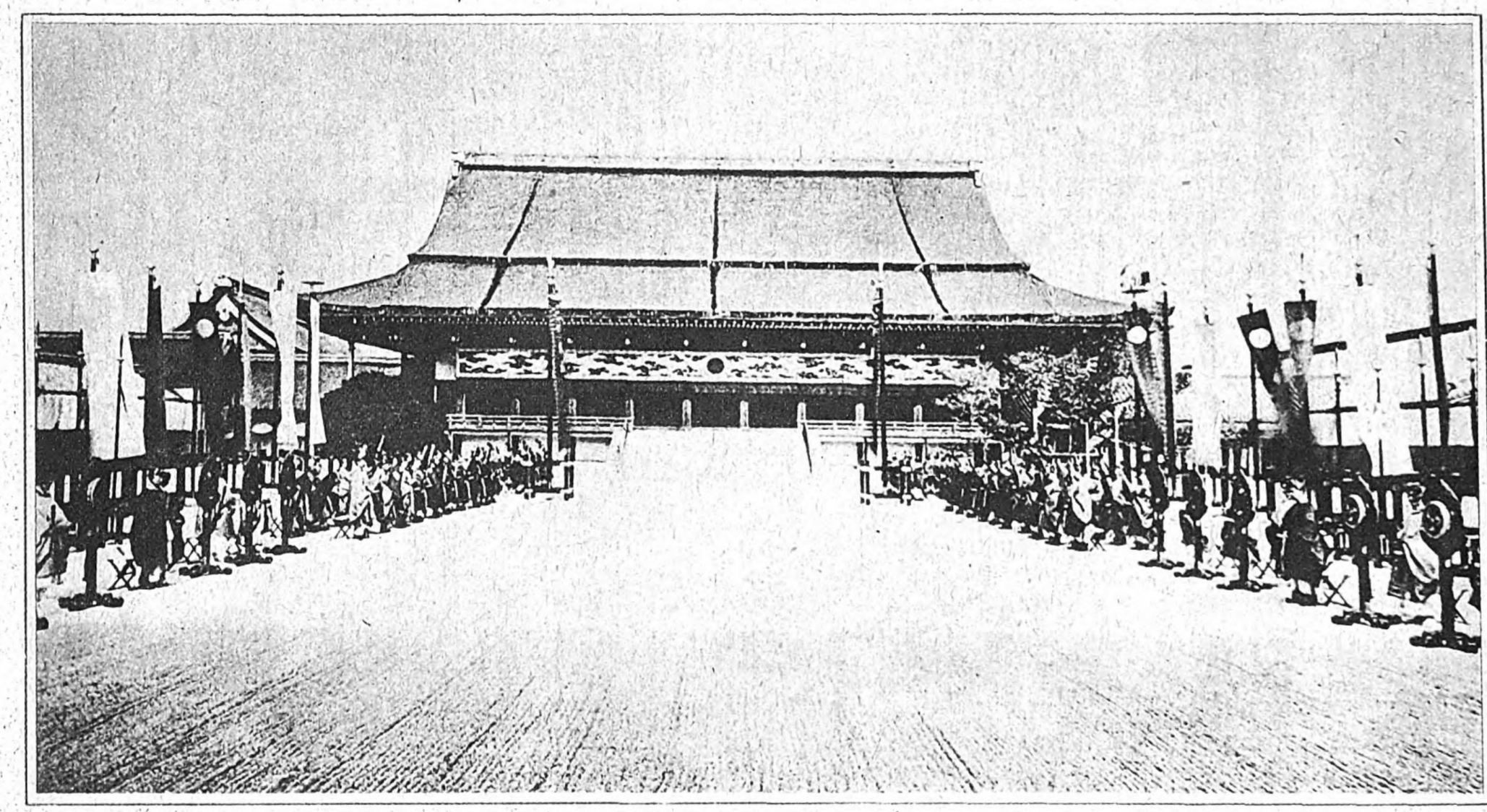
Within are hung deep purple curtains. The floor is matted and carpeted with brocade, on which is placed a black lacquered chair, inlaid with nacre. The chair has arms and a back. On both sides of the chair is a black lacquered stand, inlaid with nacre, and lined with brocade. On them are placed the Sword and Jewel.

The Michodai for the Empress resembles the Takamikura, but is smaller by a tenth. The bird on the top of the roof is not a phœnix, although it is also a sacred bird. There are no birds on the eight corners. It is not decorated with mirrors on the front as is the Takamikura. In olden times an Empress did not attend the coronation ceremonies. The custom was adopted during the reign of the Emperor Meiji. But on the occasion of the coronation of the Emperor Taisho, the Empress was unable to attend the ceremonies. So the Michodai has never been used. This will be the first time for both the Emperor and Empress to attend the ceremonies.

B—Equipment of the South Courtyard

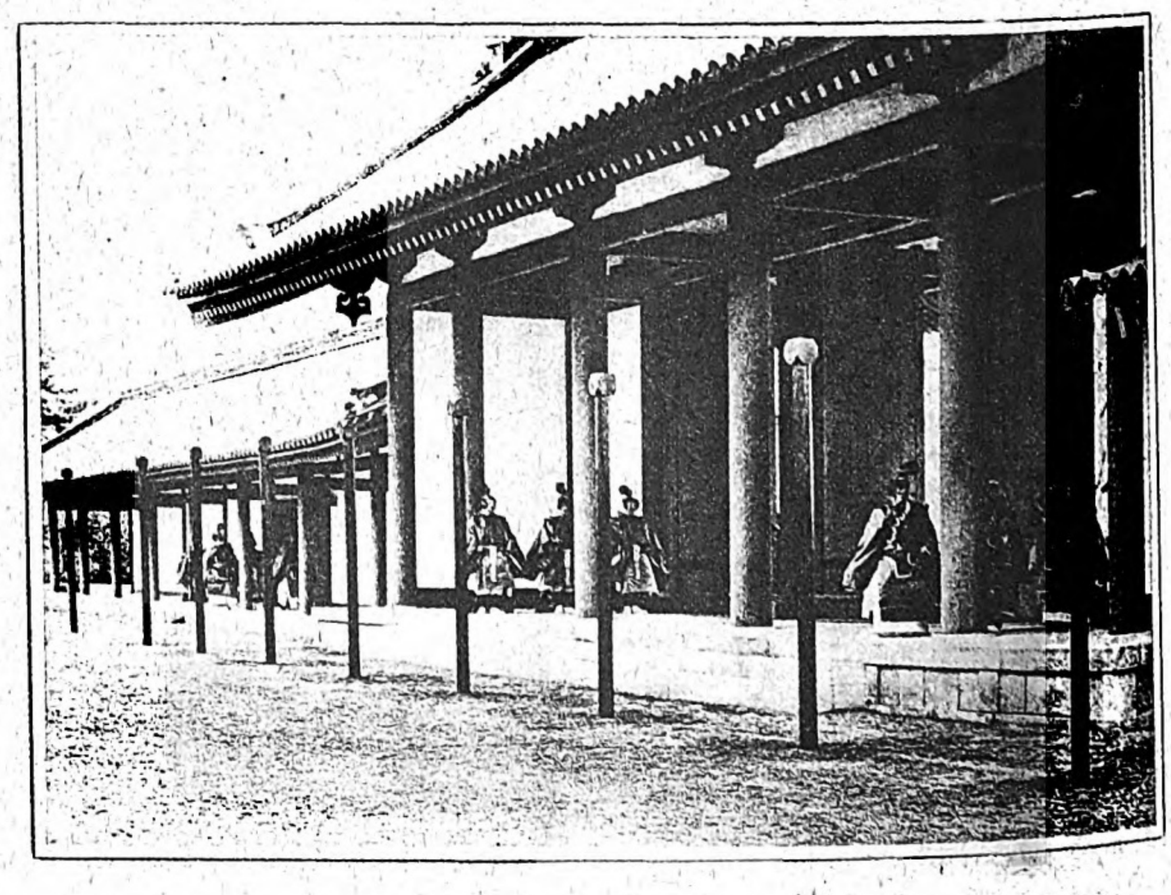
The Nantei, or South Courtyard, measures about 39 metres from east to west and about 28 metres from north to south.

Over it is spread white sand. It is surrounded by red lacquered corridors with tiled roofs. These gates are guarded by thirty officers in ancient costumes. To the south of the Sakon-no-Sakura on the eastern side there is a big banner on which the Sun is embroidered on red brocade, and next to it stands a big banner on which is embroidered a black crow, the stuff being figured with five-coloured clouds. On its opposite western side, there is a banner on which the Moon is embroidered in silver on white brocade. Next to it stands a banner on which is embroidered the Golden Kite. Each of these banners is 18 feet long and 3 feet wide. The figures of the crow and kite are due to the tradition that when the first Emperor Jimmu subjugated the entire Land of Japan, a crow guided him and a sacred kite lighted on the end of his bow, shooting golden light which bewildered the insurgents. The Order of the Golden Kite, the highest military order in Japan, comes from the same tradition. After these four big banners come middle-sized banners, 15 feet long and 2.7 feet wide, ten in all on both sides, their colours being blue, red, yellow, white and purple respectively. And finally there are small banners, five on the left and five on the right, each banner being 13 feet long and 2.3 feet wide. The smaller banners have embroidered the Imperial Chrysanthemum Crest on them. The design was taken from the Imperial banner which was given by the Emperor to the commander of the government troops on the occasion of the civil war in the beginning of Meiji. In front of these banners are others called "Banzai Banners," each eighteen feet long and three feet wide. They have on them the two Chinese characters read "Banzai," copies of the brush work of Prince Kanin, President of the Commission for the Grand Ceremonies, and above the characters are embroidered five river fishes, and a jar of ancient design. The design is connected with an old tradition. In front of the small brocade banners stand ten halberds on each side. With the Banzai Banners in the center are lined up several tens of personages in ancient costumes of black, red, blue, etc. Some of them hold swords, bows, arrows, halberds and shields, and others have drums and bells with which signals are given.



The Grounds of the Shishinden as They Will Appear on the Day of the Ceremony. Note the Carefully Brushed Gravel Between the Long Lines of Officials With Banners, Drums, Spears, and Other Paraphernalia

Shishinden Omae-no-gi. C'est la cérémonie du "Banzai" devant le Shishinden à l'occasion du couronnement de l'Empereur



Guards in Ancient Costume at the Shomeimon

La porte "Shomeimon" où se tient la garde impériale le jour de la cérémonie du couronnement

THE CEREMONIES

At about one o'clock, the Guards of Honor are drawn up outside the Main Gate, the Kenrei-Mon, and the Kenshun-Mon which is at the east side. Between the lines of these troops walk several thousands of civil and military officers, and foreign envoys and their wives in full dress. The sounding of the bells and drums in the courtyard three times shows

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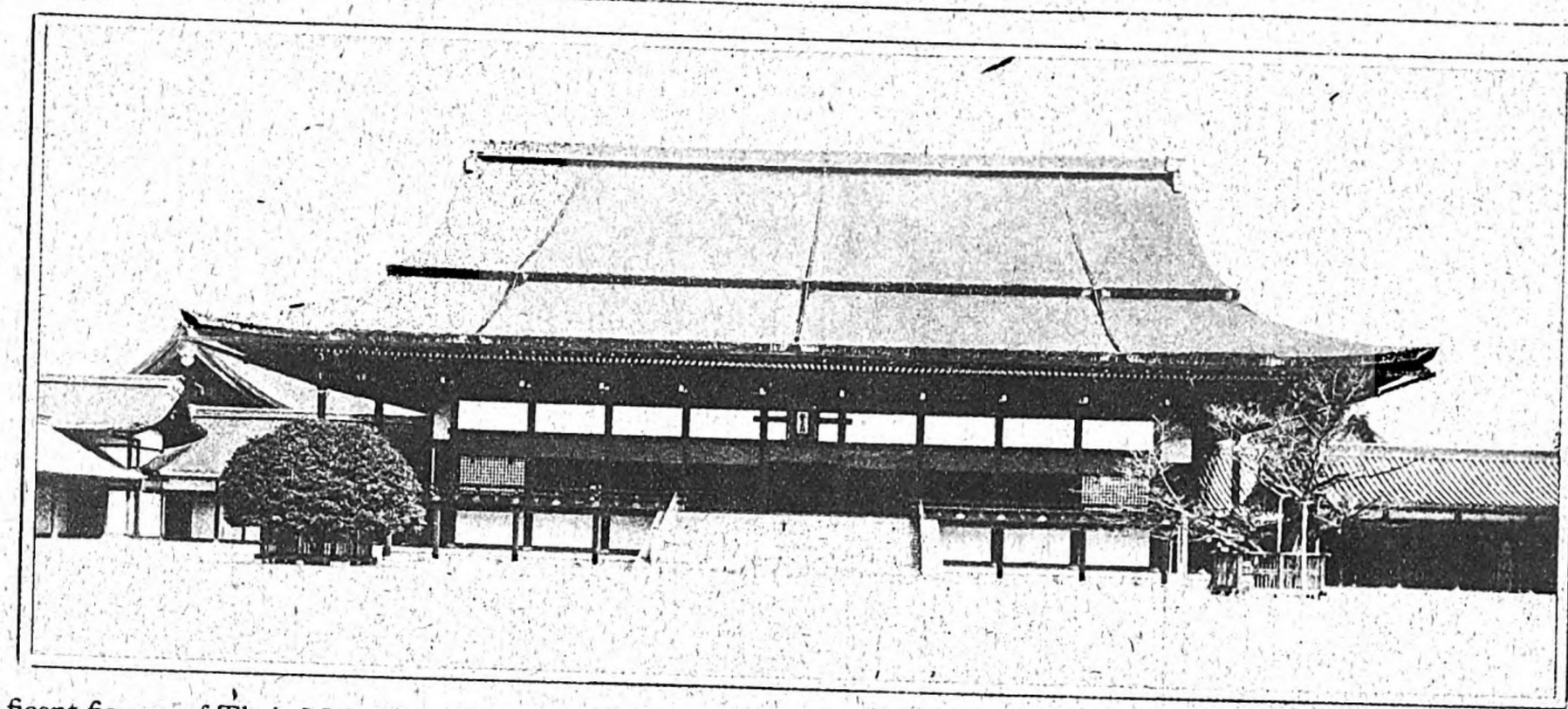
that the time for the ceremonies has arrived. All the officials take their places, attendants stand before the corridors which almost encircle the yard and some of them who have high positions take their posts in the south corridor in the Hall. The Grand Master of the Ceremonies, the Prime Minister, and the Imperial Household Minister stand at the west end of the south corridor in the Hall. All the Princes of the Blood are in front of the Takamikura. They are all attired in the magnificent costumes of ancient times.

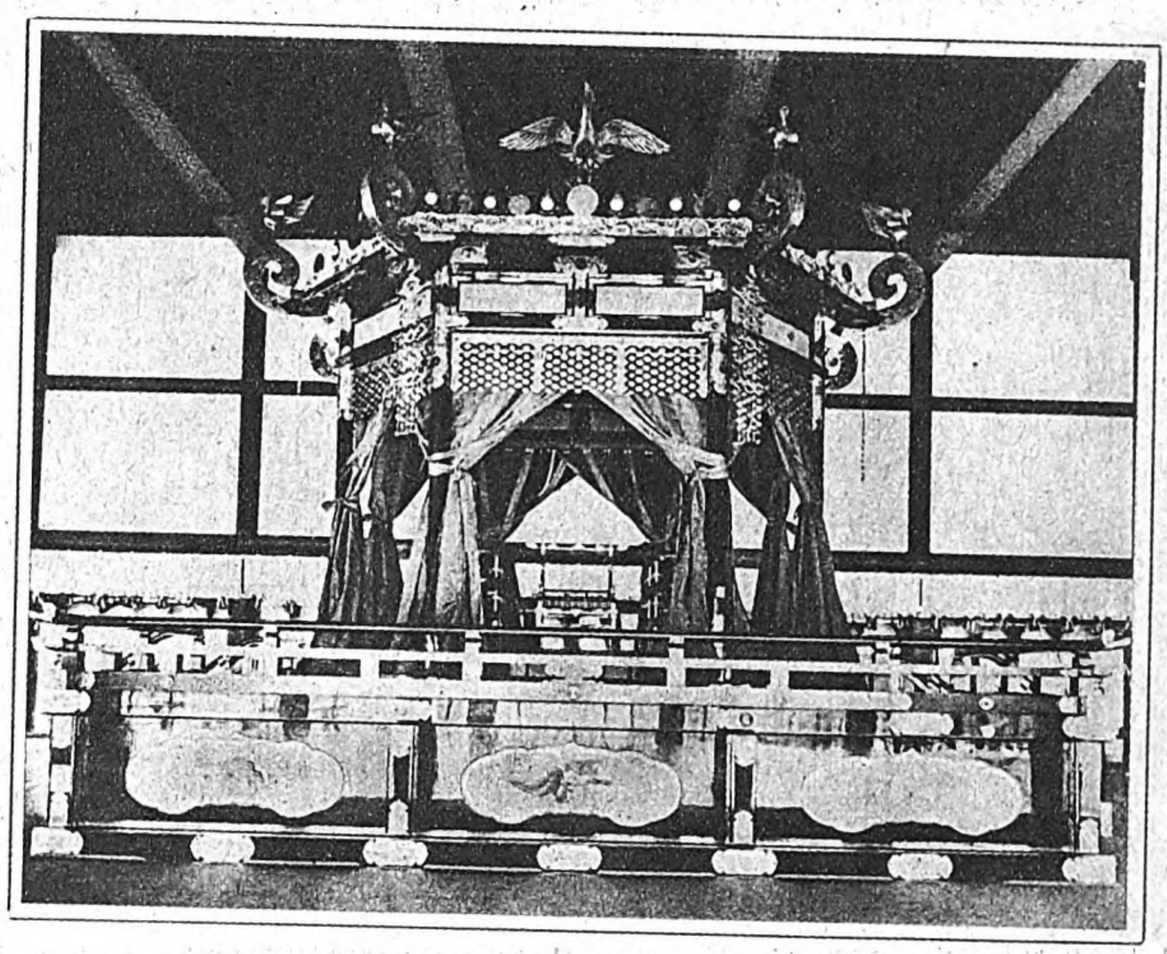
The Foreign Ambassadors and Ministers stand in the main hall west of the Takamikura, with the prominent guests behind them At the other end of the hall east of the Michodai stand the lady guests.

With the announcements of the masters of the ceremonies, the Emperor walks and ascends the Takamikura by the northern stairs and takes his seat. The chamberlains place the Sacred Sword and the Jewel on the stands in the Takamikura, and then present His Majesty a sceptre. The Lord Keeper of the Privy Seal alone ascends the Takamikura, and walks as far as the northeast corner outside the hangings while the Lord Chamberlain and the chief aide stand by the steps behind the Takamikura.

The Empress ascends the Michodai with the Princesses of the Blood below the stairs in front, while the court ladies stand behind. The two chamberlains ascend the Takamikura, one by the eastern stairs and the other by the western stairs. They take up the hangings to the right and left. Two court ladies do likewise at the Michodai of the Empress. Now the Emperor stands up with the sceptre in both hands and the Empress also stands with a fan made of cypress wood. All the attendants make profound bows. It is at this moment that you can see the magnificent figures of Their Majesties. The Emperor is dressed in an ancient costume figured with paulownia, bamboo, phœnix, and camelopard designs on stuff of a yellowish colour. The costume has a long train measuring over ten feet. The Empress is dressed in the garments worn by ladies in the olden times. When the Emperor takes his seat, the Prime Minister descends the western stairs and walks as far as the yard below the south stairs at the front of the Hall. Then the Emperor stands again and reads an Imperial Rescript. The Prime Minister once more ascends the south stairs and makes an address of congratulation to the Emperor as the representative of the nation. After that he descends the stairs, and walking as far as the Banzai Banners in the yard, there gives three cries of Banzai, joined by all attendants. When the Prime Minister returns to his place by the western stairs, Their Majesties return amidst signal cries, and after three soundings of the bells and drums, all the attendants recede from the holy place, and the ceremonies come to an end.



The Shishinden with the Wild Orange and the Cherry Flanking the Steps
Vue générale du Shishinden où ont a la cérémonie du couronnement



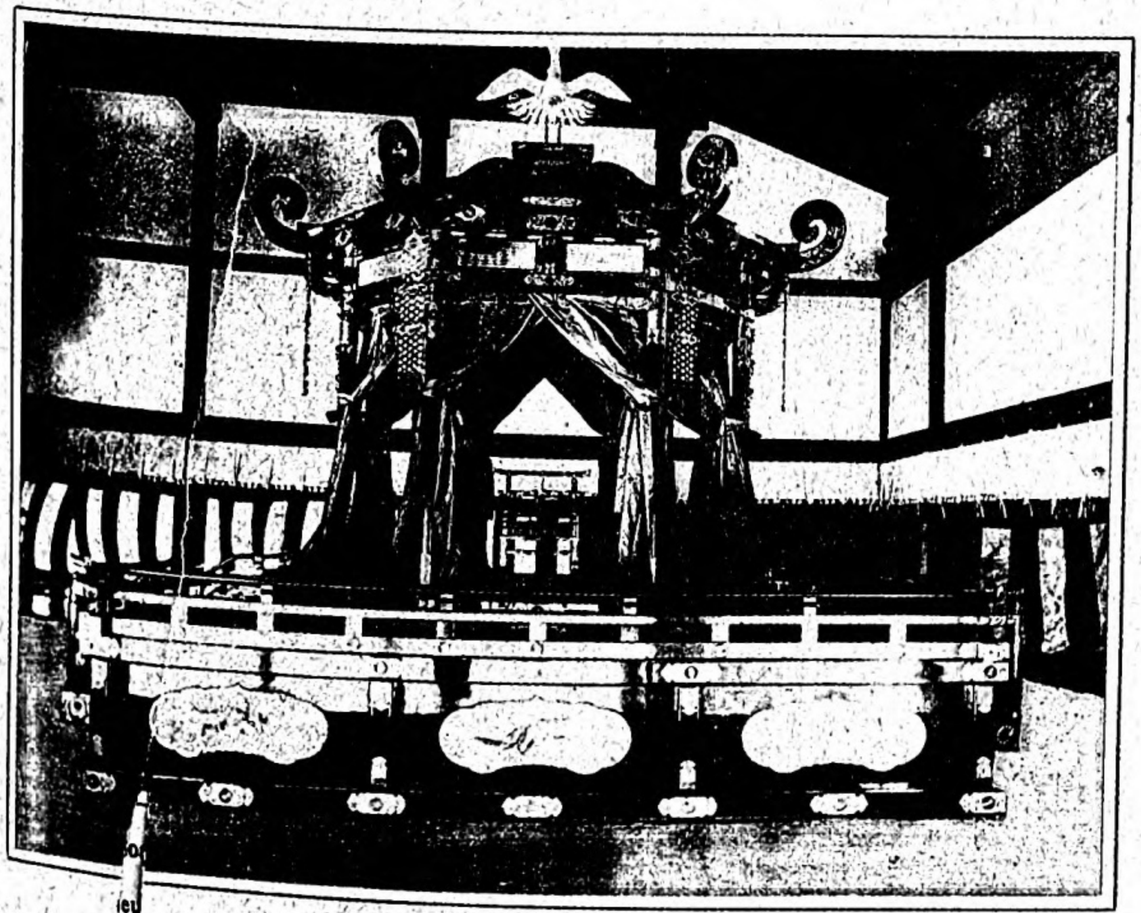
The Takamikura, the Throne on Which the Emperor Will Sit
Le Trône Takamikura où siège l'Empereur à la cérémonie du couronnement

OFFERING THE FIRST CROPS OF THE LAND TO THE IMPERIAL ANCESTOR

The Coronation ceremonies over, Their Majesties, dressed in the costumes worn at the ceremonies, proceed to the Imperial Sanctuary to please their great ancestor, Amaterasu-Omikami, with the playing of primeval music. Formerly this ceremony lasted three nights in succession, but in November of this year it is scheduled to start on the evening of the eleventh and to come to an end early the following morning. The music to be played on the occasion is of a simple but mystic kind which harks back to the mythological episode where Amaterasu-Omikami is said to have been enticed from her rock-bound retreat by quaint music. The leading part is played on lutes of a peculiar make and the dance to accompany it is staged in the light of watch-fires in the courtyard by a few dancers each holding aloft a branch of the sacred trees. The program of mystic music is so long that the orchestra plays till midnight.

Then follows another rite on the 13th and 14th, the ceremony of offering the first crop of the land to the great Imperial Ancestor. As cleanliness should pervade the whole proceeding, the Emperor and Empress have to go through elaborate forms of ablution prior to the occasion. Not only Their Majesties but the Princes and Princesses of the Blood, cabinet ministers, etc. take part in the purifying formality on the 13th. A minor rite with the same import takes place every year on November 23, but it takes on a greater importance on this historic occasion. Indeed, it was Amaterasu-Omikami who set the precedent which has been faithfully adhered to for centuries by all the Mikados. A Mikado, as the head of the Japanese nation, offers to Amaterasu-Omikami and the Gods of Heaven and Earth and himself partakes of the first crop of rice, showing in this way traditional loyalty of the race to ancestors on the one hand and unsurpassed industry in economic pursuits on the other. If one keeps in mind what rice means to Japan and the unique attributes associated with the Mikados of the country, it will be easy to see why this rite has been regarded as the most important of all the national ceremonies and that, as such, it exacts absolute cleanliness from those who take part in it. Abstinence from all manner of uncleanliness is enforced. Simultaneously with the sacred rite in the Kyoto Palace, the same formality is performed at the Ise Shrine, the Tokyo Imperial Palace, and over 180 state shrines throughout the country.

The Pavilions of Suki and Yuki, exact replicas of the primitive houses of the remotest days, are the scene of the solemn rite. They are built of timbers with the bark still on, fastened with straw ropes instead of nails and thatched with dried miscanthus. On the bamboo floor straw mats are spread, while white curtains made of cotton hang from the walls. To all appearances, centuries drop out and the world returns to its youth. There are no artificial light save wood fires in the courtyard to light up the night and the picture of Their Majesties in white bowing to the spiritual presence of their ancestor is in the atmosphere of prehistoric Japan. All the while the entrances to the inner court are guarded by armed sentinels, garbed in the fashion of ancient soldiers. The Emperor first walks into the Yuki Pavilion, one of the two primitive structures built alike except for a slight difference in the mode of roofing. While selected musicians sing such songs as used to be sung on such occasions, courtladies pound rice. On a table are put side by side offerings from Kyoto and other districts, of rice, millet, vegetables, fruit, seaweeds, etc. The Emperor, on this



The Michodai, the Throne on Which the Empress Will Si
Trône Michodai où siège l'Impératrice à la cérémonie du couronnement

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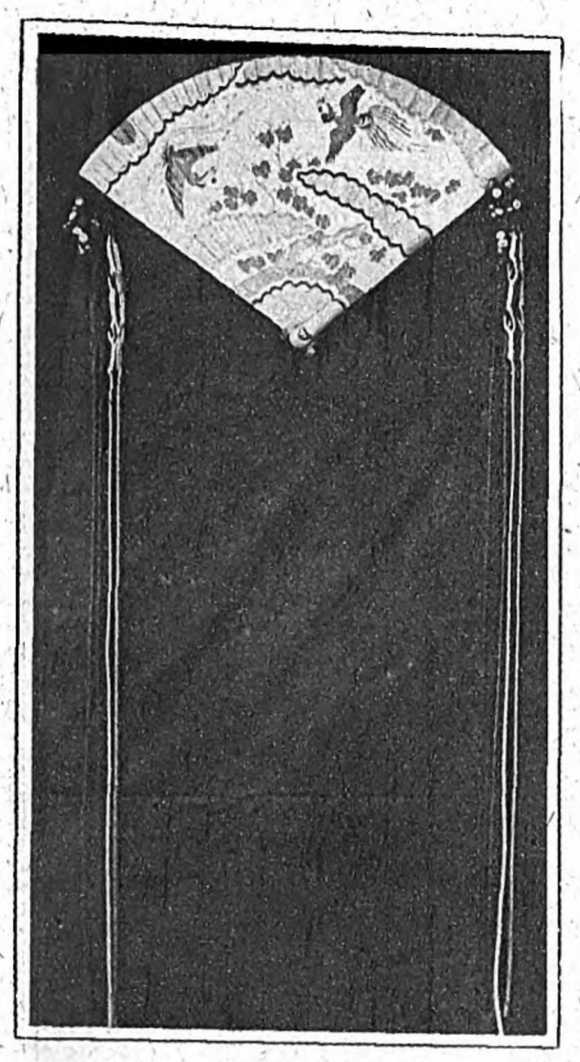
THE GRAND BANQUET

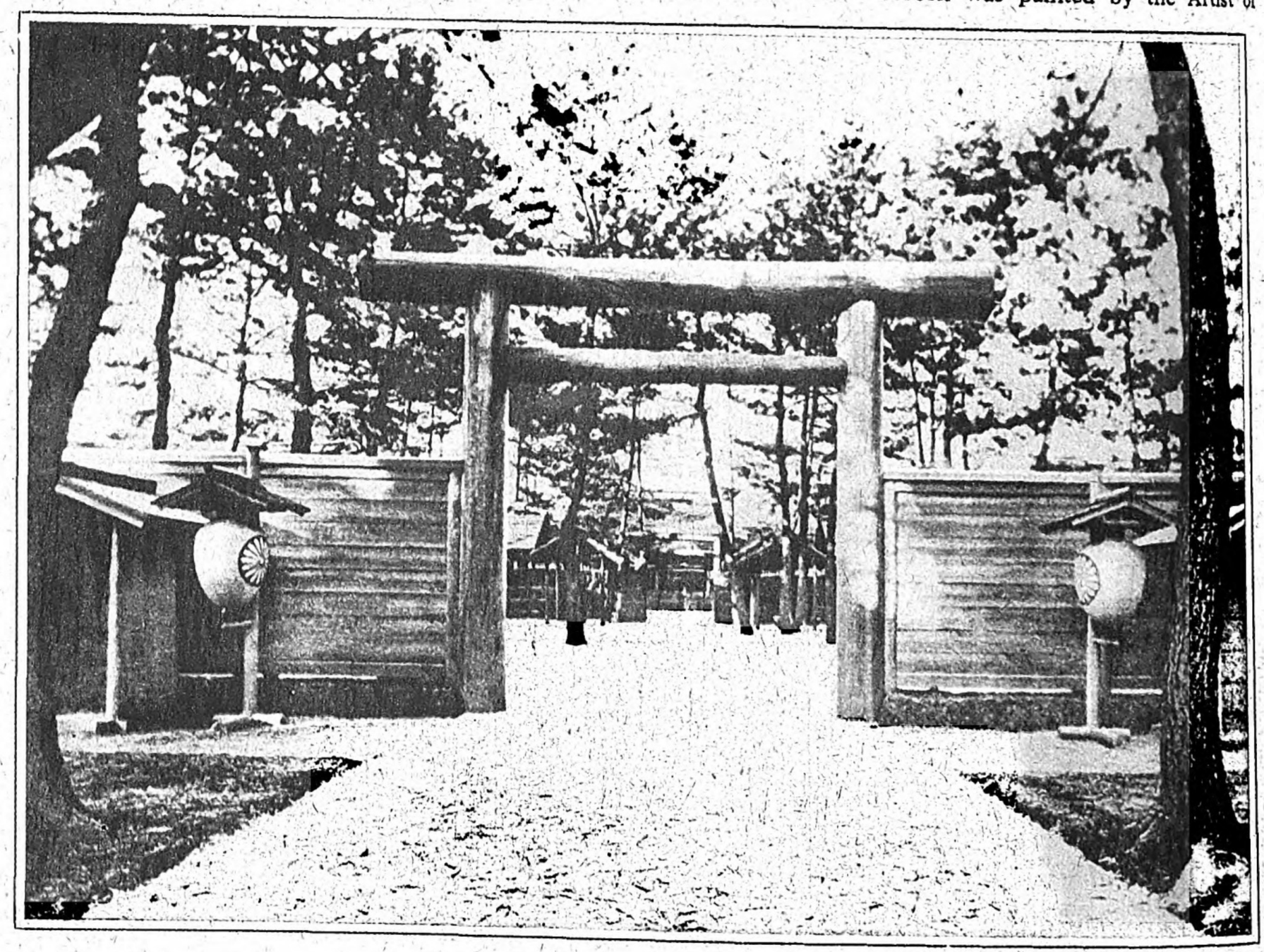


The Ivory Fan Which the Empress Will Carry During the Ceremony
L'éventail dont se sert l'Impératrice le jour de la cérémonie du couronnement

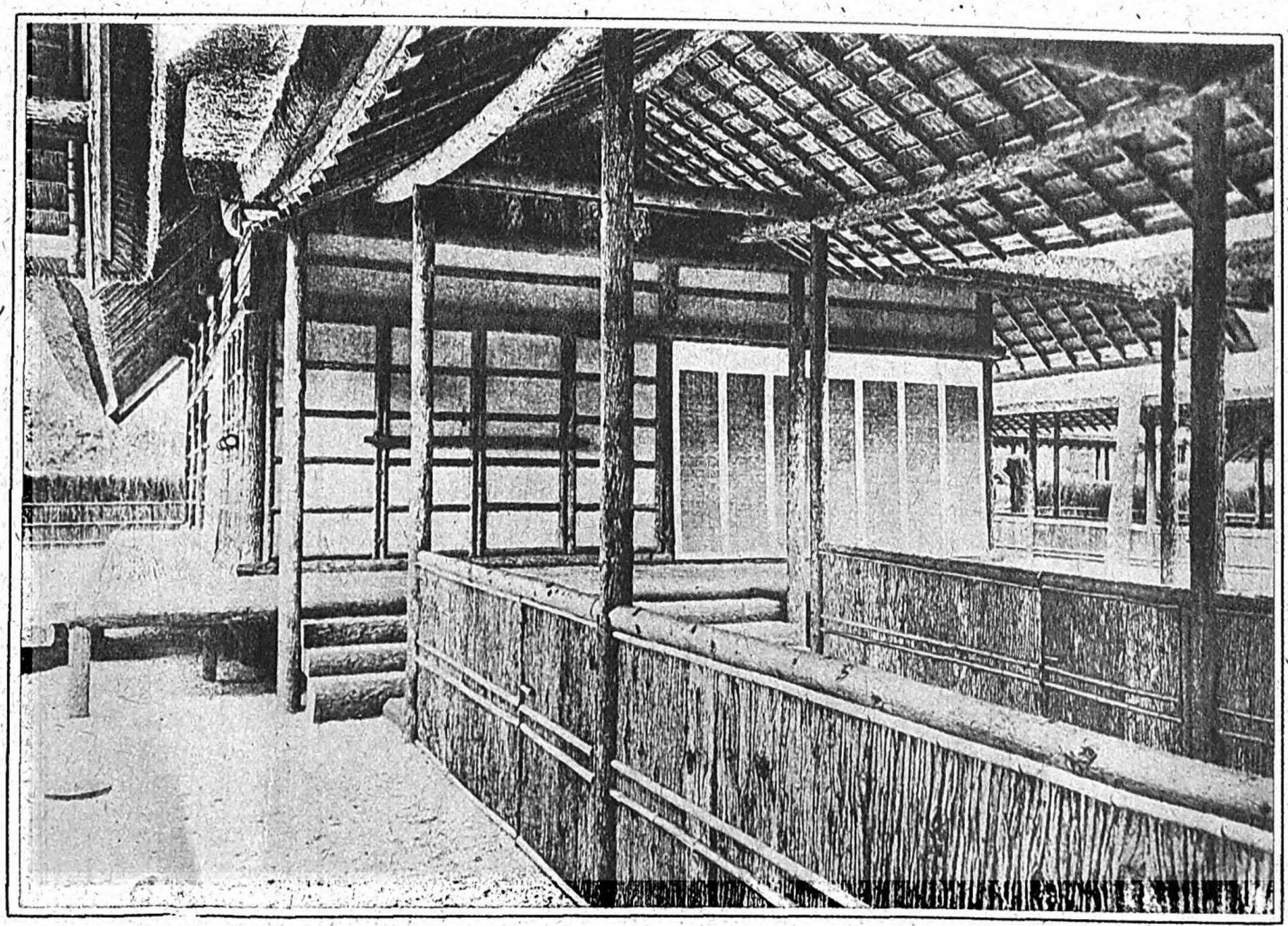
After the grand ceremonies of the Enthronement and the Festival are finished a series of grand banquets is given for two days and one evening. These banquets are held in a great banquet hall temporarily built in the yard, east of the Kyoto Palace. The hall is on a great scale, occupying an area of 1,800 tsubo, with a height of 40 feet. In the centre there is a music platform of 110 square feet, and the space around it is for the banqueters. The hall is built in the Momoyama style in vogue three centuries ago during the Momoyama period. The ceiling is divided into squares, each section containing pictures of birds, flowers, etc. The surrounding walls have papers of beautiful figures pasted on them. The pillars are lacquered red. The music platform in the centre is built in the Heiancho style of one thousand years ago. It has no ceiling. In the middle of the platform is the stage made of iron concrete, with red railings. On the southern side stands a big drum and a bell-drum. Behind these drums hangs a brocade curtain, behind which is a green room. The Emperor's seat is at the north of the hall facing south, and the seat of the Empress is at the east. In front of the Emperor stands a table of an old style and on its east side a stand on which are placed the sacred Sword and the Jewel. Behind the Imperial Seat there is a wall hanging of white silk twelve feet high and over thirty feet wide, containing a picture of old pine trees in the centre and landscapes on both sides. At the northeast corner there is a standing screen on which are painted pictures, illustrating the customs of the Yuki districts. In the northwest corner stands another screen with pictures and a poem illustrating the customs of the Suki districts. The former was drawn by the artist Kawai Gyokudo, while the poem was written by Viscount Iriye. The picture of the Suki Screen was painted by the Artist of Kyoto, Yamamoto Hokyo and the poem was written by Mr. Masaomi Ban.

occasion, is accompanied by members of the Imperial Household and a number of high officials, including the Cabinet Ministers. A little later the Empress joins in the proceedings. Amid music played on ancient instruments, the Emperor in person offers boiled rice specially prepared from the first crop in the Empire and *saké* to Amaterasu-Omikami, partaking of the simple diet himself. The rite at the Pavilion of Yuki comes to an end at about midnight.

The Japanese people had only two meals a day in the early days of our national life and the ceremony at the Yuki Pavilion represents supper, while the same formality at the Suki Pavilion represents breakfast, which starts at about two o'clock on the morning of the 15th and is completed by six.



Severe Shinto Gate Leading to the Yuki and Suki Shrines Where Rice Raised in Two Specially Chosen Fields in the Eastern and Western Parts of Japan Will Be Offered to the Gods
Porte principale du Daijôgu. À l'intérieur il y a deux bâtiments, le Yukiden et le Sukiden où sont envoyés les riz d'une contrée de l'Est et de l'Ouest du Japon pour être offerts à la divinité



The Suki Shrine, Identical in Form With the Yuki Shrine, Where the Rice from Western Japan Will Be Offered
Vue de face du Sukiden

THE FIRST DAY BANQUET

This banquet commences on the sixteenth at 11 a. m. The Emperor attends the banquet in the military uniform of the Generalissimo. The Empress is dressed in the robe décolleté. The Emperor gives an address to the effect that he is glad to participate in the rejoycings with the representatives of the Powers and his subjects for having successfully carried out the grand ceremonies, and that he drinks the health of the sovereigns of the friendly nations. The Prime Minister proceeds to the Emperor and answers the Imperial Address. Next Dr. Solf, the German Ambassador, doyen of the foreign representatives, answers the Imperial Address which is interpreted by the Grand Master of Ceremonies. Then

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the Chamberlain presents to Their Majesties the so-called white and black *saké* previously offered to the Gods on the occasion of the Festival. The *saké* is given to all those present. The eatables and *saké* are first served to Their Majesties and then to the rest. These eatables are put in boxes of plain wood after an ancient Japanese style. The utensils of the olden times are used in order to procure the atmosphere of an ancient banquet. On the stage four dancers attired in red costumes appear and unsheathing swords dance to old music. The dance is called Kume-mai. It has always been danced on the occasion of grand court banquets since ancient times. The words of the song were composed by the First Emperor Jimmu. After the Kume-mai, two other preliminary dances take place. There comes the most interesting dancing of the Gosechi-no-mai. The dancers are selected from among the girls of the old noble families in Kyoto. There are five of them dressed in red and blue costumes of ancient pattern, and on their heads are branches of golden plum blossoms and in their hands big fans beautifully painted. The poem sung to the music was originally composed by the Emperor Temmu (672–686 A.D.).

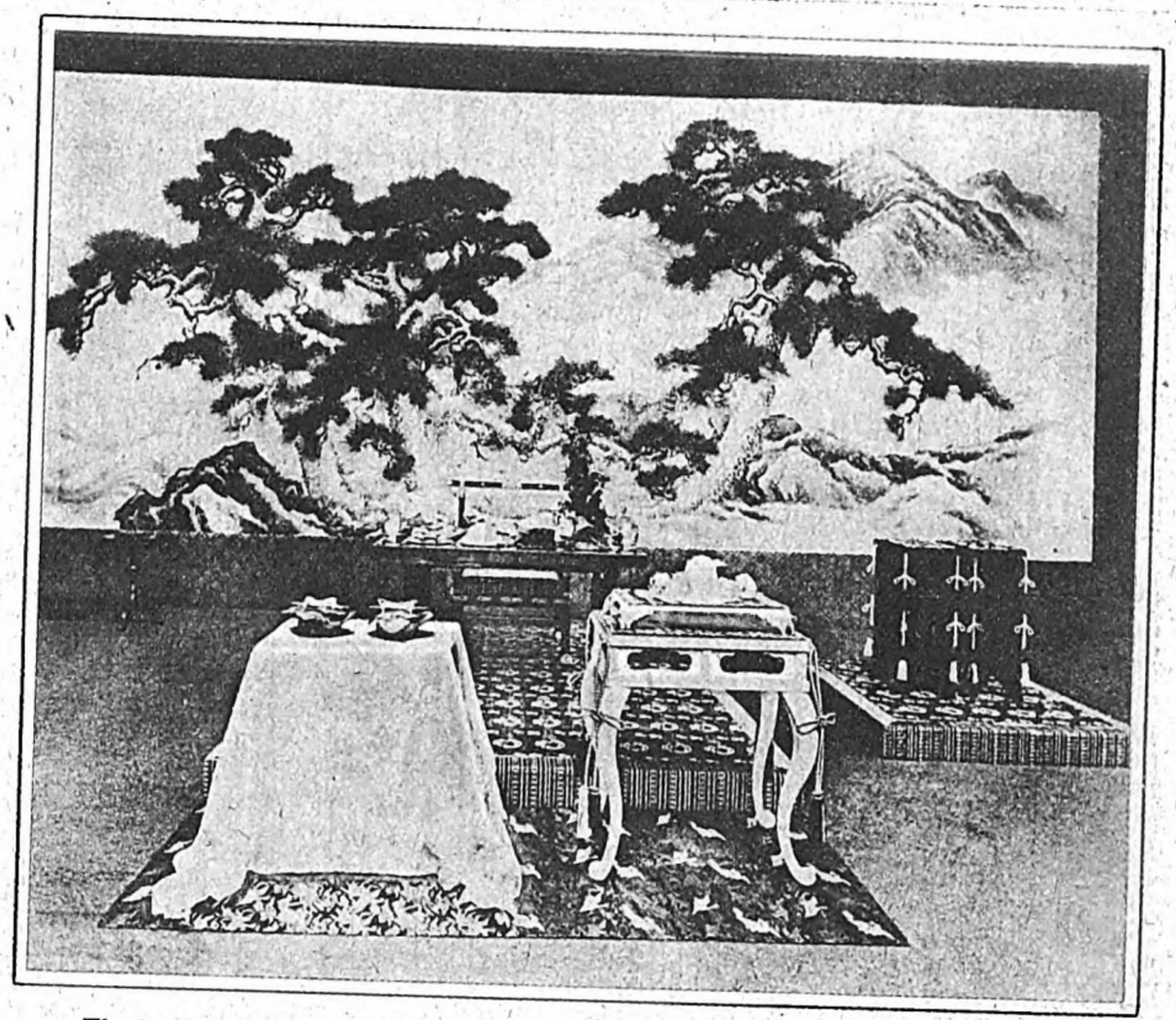
Ornaments called On-Kazashi are presented to Their Majesties and to all those present at the banquet. They are silver plum blossoms and bamboos. The idea comes from the ancient custom of putting natural flowers on the head. The banquet comes to a close about two p. m.

THE SECOND DAY BANQUET

The second day banquet is also held at the same place on the 17th in the evening. Unlike the previous banquet, it is entirely western. Western music is played. About one hundred persons are invited to the banquet. A silver cake box is presented to them. The banquet closes at about eight p. m.

THE NIGHT BANQUET

The same hall is used for this banquet. It begins at 8 p. m. This time about three thousand persons are invited. At about nine o'clock Their Majesties attend. On the stage a Chinese tune called Banzairaku is played and six dancers dance. They are dressed in red clothes of thin silk with helmets in the shape of a bird on their heads. The dancers dance with the right shoulder naked. Next another Chinese tune called Taiheiraku is played. This tune is very stirring. Four dancers in red garments with iron helmets and armour and bows and arrows, dance with unsheathed swords and halberds. After the dance is finished Their Majesties retire, followed by all those present. Then the place is changed into a big banquet hall, where in the presence of Their Majesties, a western dinner is served. The banquet is enlivened with western music and ends after midnight.



The Imperial Seat at the State Banquet at the Coronation of the Emperor Taisho
Table où l'Empereur prend son repas le premier jour des trois banquets de la cérémonie du couronnement. Cette unique table représente celle où l'Empereur Taisho prit son repas, l'Impératrice étant absente

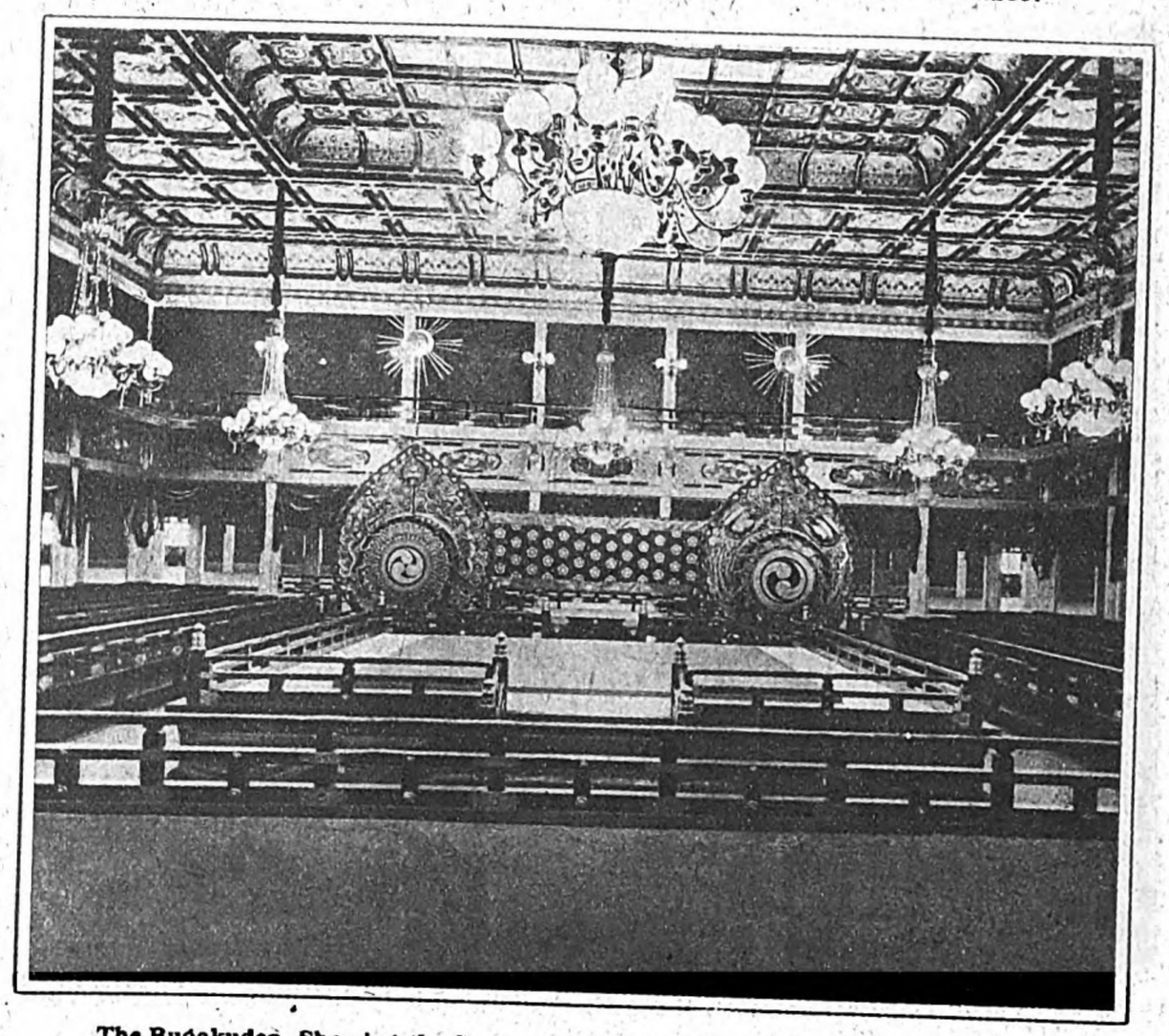
THEIR MAJESTIES' VISIT TO THE ISE SHRINE AND IMPERIAL MAUSOLEUMS

On the nineteenth of November Their Majesties visit the Shrine at Isé and personally inform the Ancestral Spirits that they have ascended the Imperial Throne. On the 23rd they visit the Mausoleum of the First Emperor Jimmu at Unebi in the province of Yamato, and on the 24th and 25th proceed to the Mausoleums of Ninko and Komei at Idzumiyama in Kyoto, and then to that of the Emperor Meiji at Momoyama, Fushimi.

On the 26th the Imperial procession returns to Tokyo, staying at Nagoya one night. Soon after Their Majesties arrive at the Imperial Palace, the Kashikodokoro is moved into the Unmeiden Hall in the Palace. On the 29th Their Majesties visit the mausoleum of the Emperor Taisho at Tama. On the 30th Their Majesties personally attend rites at the Koreiden and Shinden in the Palace and the grand ceremonies of the Coronation come to an end.

In connection with the ceremonies of the Coronation there will be military and naval reviews, and a banquet in the Homeiden Hall in the Palace. The military reviews will be held at the Yoyogi Parade Ground in Tokyo on Dec. 2nd, about four divisions representing all the regiments in the country taking part. On Dec. 4 a grand naval review, in which over one hundred warships will participate will be held in Tokyo Bay. On the day of the Coronation many prisoners will be pardoned. Old people over eighty years of age will be given money and wooden *saké* cups. Honours will be given to those whose service to the state has been notable.

The Costume to Be Worn by the Girls of Noble Families Who Will Dance the Gosechi-no-mai
Une des danseuses des "Gosechi no mai". Les danseuses sont toutes des filles de la noblesse



The Bugakuden, Showing the Stage on Which the Gosechi-no-mai Will Be Danced
Intérieur du Bugakuden du palais "Nijo" à Kyoto, où a lieu la danse "Gosechi-no-mai", le premier jour des trois banquets donnés par l'Empereur

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H. I. H. PRINCE CHICHIBU
AND
MISS SETSUKO MATSUDAIRA

Hearty shouts of "Banzai" were raised throughout the Land of the Rising Sun on the morning of January 7 this year, when it was reported by the Tokyo and Osaka Asahi that Miss Setsuko, eldest daughter of the Ambassador to the United States of America and Mrs. Matsudaira, had been selected as the prospective consort of H. I. H. Prince Chichibu, who is regarded with deep national respect and affection.

The intelligence which first appeared in the Asahi proved true, and the engagement of Miss Setsuko to Prince Chichibu was formally announced by the Department of the Imperial Household on January 18. Miss Setsuko is expected to leave for home accompanied by her parents early in June next, on board the N. Y. K. Shinyo Maru, which is due at Yokohama on June 20. The wedding ceremony will take place in Tokyo late in September or early in October this year, before the Coronation. The happy union of the young "Prince of Sports" and the Ambassador's daughter, a typical modern lady of young Japan, would seem to symbolize the bright future of the Empire; especially as Miss Setsuko, though high-born, is the daughter of a commoner, yet becomes a princess against the tradition in regard to Imperial marriages that has existed for nearly three thousand years. It may therefore, in a sense, be called an epoch-making event.

Miss Setsuko was born at the official residence of the Japanese Embassy in London on September 9, 1909, while her father was serving there as Secretary. Now September 9 is in Japan, one of the five auspicious feasts known as "Choyo," or the "Sekku of Chrysanthemums." Miss Setsuko was named accordingly, so that her happy future life was foreshadowed from the very day of her birth. Her early days were passed in London, but when she was lisping in English, she was taken to Peking, so entirely different from the capital of England, where her father was sent to serve in the Legation. Thus some years were spent in a Chinese atmosphere. Next, Mr. Matsudaira was promoted to be Consul-General at Tientsin, and the girl entered the primary school of the Japanese colony there.

It was in her tenth year that Setsuko saw her home land for the first time when her father was appointed to a post in the Foreign Department in Tokyo. The young lady was then enrolled in the third-year class of the Peeresses' School, an educational institution for girls of the upper class in Japan. Her school days there were bright and pleasant; she had grown free and unrestrained. Her pretty appearance was noteworthy; she was jolly and as gay as a bird in her scarlet dress, with school bag trimmed with lace, her black hair hanging down her back.

Miss Setsuko excelled in mathematics, composition, music, and gardening. She was always at the top of her form. She was also warm-hearted and friendly, so that she was loved and respected by her instructors as well as by her companions. About that time she was initiated into French by her mother, and tried her hand at Japanese lyric poetry under her father's guidance. In later years, when she studied under Mr. Kotsune Yoshizumi, a well-known master in the art, he is said to have been so greatly astonished at her genius that he even wished he might adopt her to succeed him. At that time her father became Vice-Minister of Foreign Affairs; and it was in the spring of Miss Setsuko's seventeenth year that Mr. Matsudaira succeeded Mr. Hanihara as Ambassador to the United States and went over to Washington with his family.

Miss Setsuko entered the Friends' School in Washington with her sister. There she mastered English. She distinguished herself both in her studies and in sports. She played tennis and basket-ball. Like a beautiful flower from a strange land, she became popular and came to be called "Queen of the Land of Cherry Blossoms." Her excellence in her studies, sports and music, and her lofty character, must be ascribed to her nature, yet there can be no doubt that they are the outcome of "Bushido," the hereditary noble spirit of chivalry which is in her blood and from her ancestors.

The Matsudaira family into which Miss Setsuko was born, is one of the oldest noble families of Japan, being descended from the Emperor Seiwa (who flourished at the beginning of the ninth century) and in every generation has been a leader of the Samurai. During the Tokugawa Period her ancestors were lords of the Aizu clan, of whom the most celebrated figure was Katamori, her grandfather. Ambassador Matsudaira is the fourth son of Katamori, and he founded a separate family as a commoner.

Miss Setsuko's mother, Mrs. Nobuko Matsudaira, also belongs to a noble family, that of Marquis Nabeshima. Her elder sister is married to Prince Nashimoto. The lady excels in French and up to the time of her husband's appointment as Ambassador to Washington she gave French lessons to H. I. M. the Empress Dowager (then Empress). More than once Miss Setsuko, accompanied by her mother and sister, has had the honour of dining with the Empress Dowager. It is interesting to recall that before she went to America with her father, Miss Setsuko, along with her mother and young brother and sister, had an audience with Her Majesty. In the course of the conversation the Empress Dowager, referring to the bobbed hair prevailing in the West, expressed her desire that Japanese girls should maintain their national customs. Prince Chichibu, among others, was present at this conversation.

Prince Chichibu went to England for the prosecution of his studies in May, 1926, a year after Miss Setsuko left for America. His Highness entered Oxford University as a special student and stayed at the residence of General Henry Drummond under the tutorship of Baron Hayashi. In the summer of the following year His Highness visited the Alps, crossing the Matterhorn and Schutterhorn. Unfortunately, the indifferent health of his Imperial father toward the end of the year compelled him to discontinue his studies abroad. He left England and hurried home by way of the Atlantic. On his arrival in America, Prince Chichibu paid his respects to President Coolidge at Washington. It was on December 29, 1926, when the Emperor had already breathed his last, that the Prince broke his journey for a night at the home of Ambassador Matsudaira. He talked freely with Miss Setsuko, as well as her brother and sister, and enjoyed their entertainment. Thus the Prince and Miss Setsuko were acquainted with each other prior to their formal engagement. The nation was in mourning for the late Emperor for a year after his death, but the marriage arrangements of Prince Chichibu went on in private. The officials of the Department of the Imperial Household were ardently in search of a bride for the "Prince of Sports." At length Miss Setsuko was singled out, and after consulting with the Empress Dowager as well as Prince Chichibu, the Imperial desire was conveyed to Ambassador Matsudaira at Washington in confidence. In accordance with the Imperial Household Law of Japan, a prince or princess of the Blood is permitted to marry no one but a member of the Imperial family or a noble family. In consequence it became necessary that Miss Setsuko, whose social status was that of a commoner, should be a member of some noble family, even if only nominally, before becoming engaged to Prince

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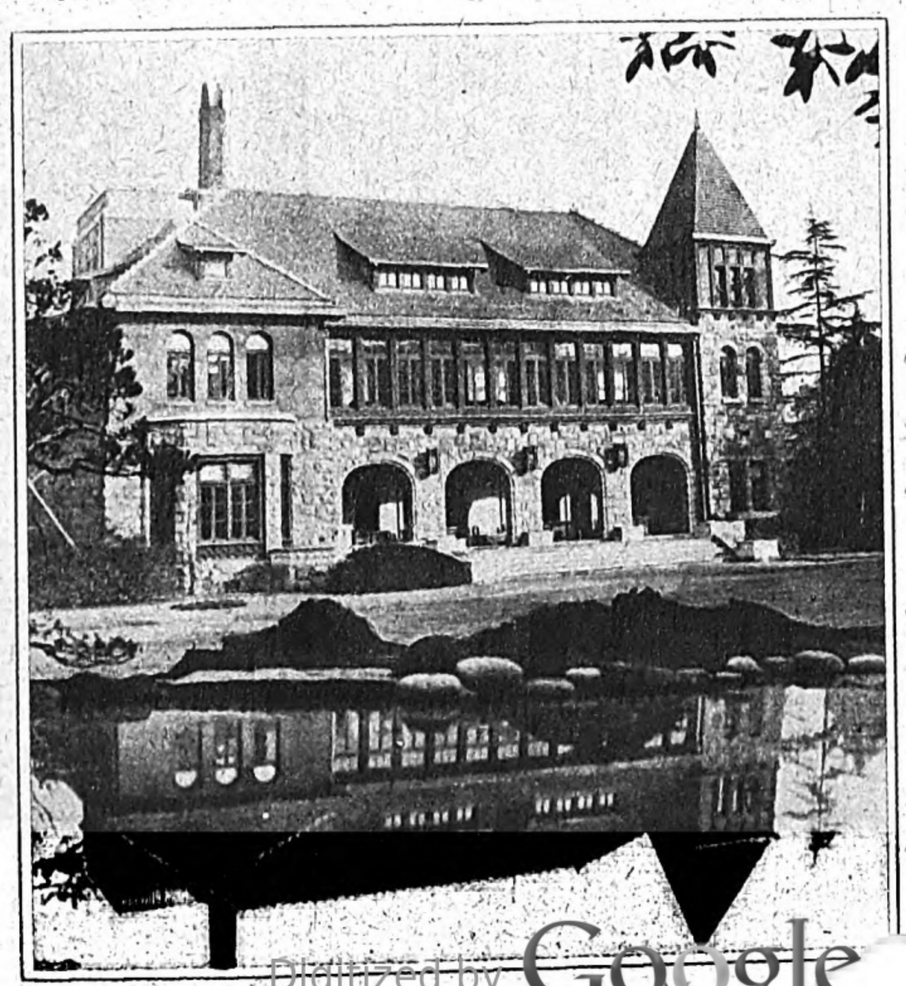
Miss Setsuko Matsudaira, the bride-elect of H.I.H. Prince Chichibu
La princesse Setsuko, fiancée du prince Chichibu



Residence of H. I. H. Prince Chichibu at Omote Cho, Tokyo

Le palais de l'Omote-Tchô résidence du prince Chichibu

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PRINCE CHICHIBU AS A SPORTSMAN

Prince Chichibu needs no introduction as one whose sportsmanship has won the respect and admiration of young Japan. It is too well known that he is not simply interested in mountaineering, ski-ing, tennis, rowing, track athletics and various other sports, but even proceeds to meet and play with student athletes. But it is particularly to be mentioned that he is one of the foremost mountaineers of Japan.

H. I. H. Prince Chichibu on a Tramping Trip in the Japan Alps

Le prince Chichibu reconnu et révéré au Japon comme le prince du Sport. Le voici en tenue d'alpinist d'une montagne des Alps japonaises

The finest record he has made in mountaineering is in his climb of the Swiss Alps, undertaken first in May and a second time between August and September 1926, while staying in Great Britain. The first climb was made for the most part on skis to the Oberland Alps, Mr. Arnold Lunn, a famous British skier, guiding the Prince's party. As for his art in ski-ing we refer to the 1926 edition of the British Ski Year Book, in which Mr. Lunn remarks: "As a ski-mountaineer, he (Prince Chichibu) is one of the easiest people to follow on a rope that I know. The pure stem turn is the key to roped ski-ing, and the Prince does this turn to perfection. On the glaciers his steadiness was invaluable, and he ran quite as fast as was comfortable for the man behind." Prince Chichibu was possibly the first Japanese to undertake roped ski-ing and surpasses any other Japanese mountaineer in this particular art.

In the summer of 1926 the Prince reached the summit of the Finsteraarhorn by way of the Finsteraarhorn Hut, then went over the Agassizjoch to the Strahlegg Hut, and after a perilous climb to the Schreckhorn descended the Andersongrat. Then he proceeded to the border district between Italy and Switzerland, where he made a rockclimbing trip to the Rock Pyramid of the Matterhorn and later explored the peaks of the Monte Rosa. In the following year he returned to Japan. In the summer of that year he crossed Yarigadake, the hardest peak to climb in the Japan Alps, and ascended the rocky peak of Koyari. This year he spent two weeks between late February and early March on a ski-ing expedition to Hokkaido, during which he slept in a "hütte" made after the pattern of the Alpine huts in the Swiss Alps, being reminded of his gallant undertaking there.

Prince Chichibu is an honourary member of the Ski Club of Great Britain (S.C.G.B.) and at the same time a member of the Alpine Ski Club (A.S.C.) and the Swiss Alpine Club (S.A.C.). Just at this writing our London correspondent reports that the Alpine Club of London has decided to make the Prince an honourary member. He was recommended by Mr. Walter Weston, the discoverer of the Japan Alps. Up to this time there have been only two Japanese members, the Messrs. Aritsune Maki and Saburo Matsukata. It is understood that the Prince will be glad to accept membership, and will be the only royal member of the club. He loves the memory of the days spent in England and the European Alps, and when he goes ski-ing, he wears a cap with a braid of dark blue, which is the school colour of Oxford University.

Lastly we find a vivid representation of the Prince's love of the mountains in a passage from the British Ski Year Book:

"I have never met anyone who had greater passion for the mountains, and who was more thoroughly happy among the hills. As he crosses the snow line he gives one the impression of escaping with joyous relief from that atmosphere of anxious solicitude for his comfort and safety with which princes are surrounded. No sport is more democratic than mountaineering. It is personality, not official rank, which counts among the hills, and I fancy that half the charm of climbing for the Prince consists in the knowledge that here at least is a sphere of activity in which he can win his spurs on his merits as a man, an arena in which he starts from scratch without any of those adventitious advantages which are pleasant enough in their way but a little cloying, perhaps, to a young man of spirit."

THE CHRYSANTHEMUM

THE NATIONAL FLOWER

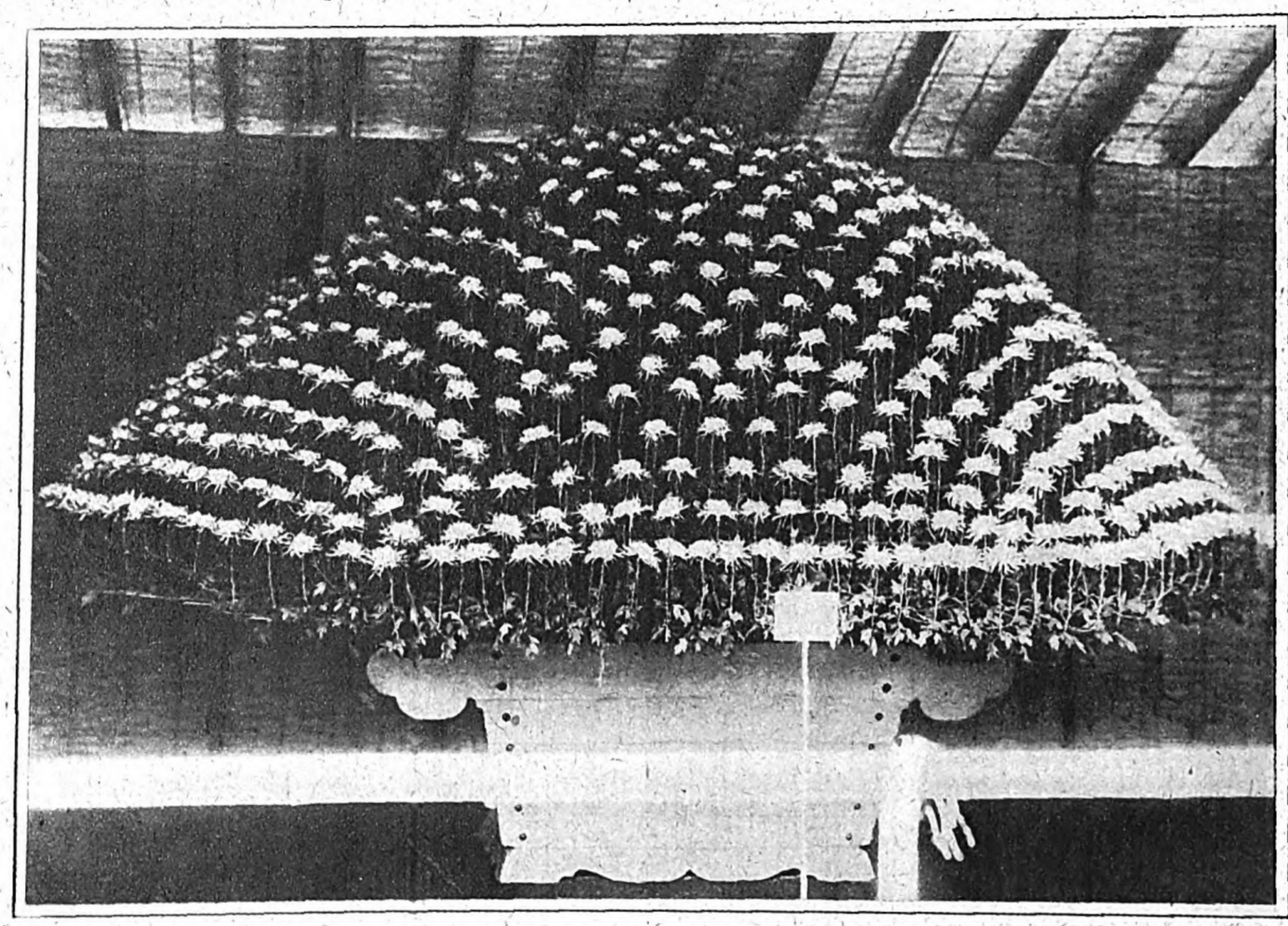
The Chrysanthemum Party which is given annually by the Imperial Household at the Garden of the Akasaka Detatched Palace in Tokyo about the middle of November has become the event of the year for the Imperial Household since it was first given in the 19th year of Meiji. To this party higher civil officers and higher officers of the Army and Navy of Japan and foreign countries are invited, and their Majesties the Emperor and Empress honour it with their presence. The chrysanthemums cultivated by the Imperial Household are displayed, and a banquet is given amid the fragrance of the flowers. The Chrysanthemum Party and the Cherry Party of spring are two of the greatest banquets which their Majesties attend.

The chrysanthemum is the national flower of Japan and forms our Imperial crest. It has also been, with the cherry blossoms, the theme of poems and songs by our countrymen for hundreds of years.

As to the methods of growing chrysanthemums, there are many which have been handed down from ancient times, but since the beginning of the Meiji Era, new methods have been discovered after elaborate experiments. The chrysanthemums which are cultivated by our Imperial Household embrace all the species of Japan, numbering 1,200, but the number is increased year after year with the addition of new ones produced by artificial pollination. These numerous species, however, can be roughly divided into the following seven species, O-giku (big chrysanthemum), Chu-giku (medium-sized chrysanthemum), Ichimonji (a horizontal stroke of a writing brush), Saga-giku (the chrysanthemum of Saga, Saga being the name of a place), Choji-giku (T shaped chrysanthemum), San-giku (mountain chrysanthemum) and Ko-giku (small chrysanthemum). The O-giku is so artificially enlarged that its diametre sometimes reaches two feet. The Chu-giku has another name, "Kurui-giku," which means "mad chrysanthemum." This specie shows a very interesting change in the petals of its flowers from the time they begin to open till the time they wither. The name is derived from the thought that the flower is mad. The Saga-giku was originally raised in the neighborhood of Kyoto and is distinguished by its stateliness and nobleness, in consonance with the taste of the Japanese people. The Ichimonji has sixteen or seventeen petals to the flower, and, since the Imperial Chrysanthemum Crest has sixteen petals, this species is called the "Gomonsho-giku," which means the chrysanthemum of the Imperial Crest. The growing of this species is very difficult. The San-giku has small flowers, but it is suitable for Kengai, pot-plants in which the flowers trail down as if hanging over a cliff. This species has come to be much cultivated of late and is now all the fashion.

Among the methods of growing chrysanthemums adopted by our Imperial Household, that which requires the most effort is "Senrinzukuri," making the plant bear as many flowers as possible. (See illustration). This method is pursued only by our Imperial Household, which has succeeded in making plants put out as many as 1,100 flowers on one stem. On the other hand, of late, "one flower to a branch" and uniformity in the shape and size of flowers are admired rather than the number of flowers; consequently the latter is gradually losing its importance. One plant, however, with 960 flowers stretching out over sixteen feet and standing 9 feet high was much admired.

The Japanese do not find the beauty of the chrysanthemum only in its flowers, but in its leaves and stems as well, so that only plants perfect in these three respects are considered superior. And stateliness and nobleness, rather than gorgeousness, win their hearts.



A Thousand Flowers from One Root at the Imperial Chrysanthemum Garden at Akasaka

Fleur de Chrysanthèmes des jardins imperiaux du palais Akasaka. La même racine produisant près de mille fleurs, elle est appelée "Senrin-Zukuri"

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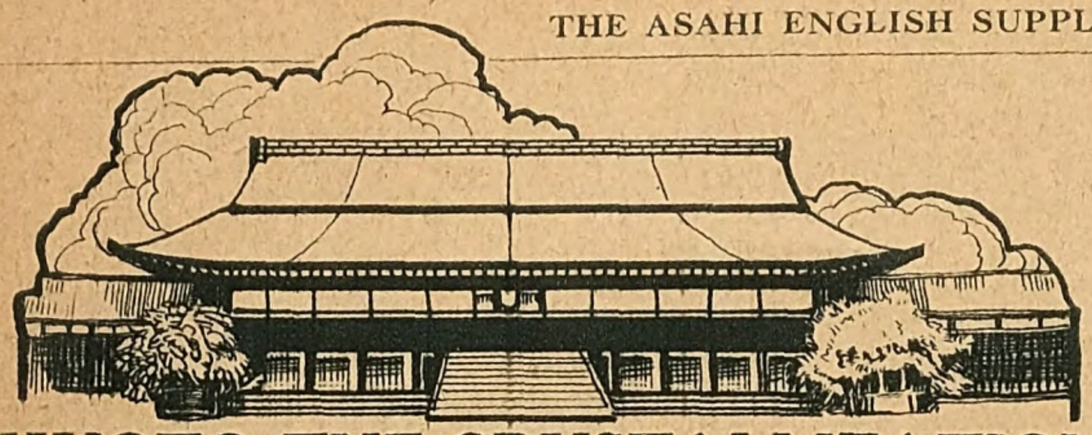


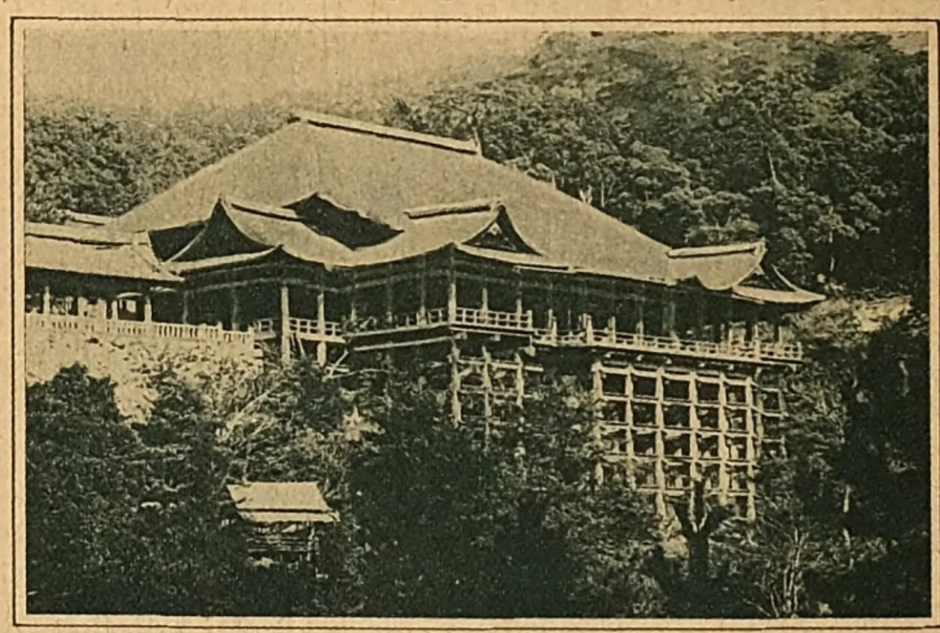
KYOTO THE CRYSTALLIZATION OF JAPAN'S BEAUTY

Kyoto is the crystallization of all that is beautiful in Japan. In the course of some eleven centuries, History combined the beauty created by man and the beauty of Nature in perfect harmony and made the famous city where visitors are greeted by one charming sight after another steeped in the mist of classism. No wonder that Kyoto, once visited, always remains fresh in one's memory in delightful recollections. To see Kyoto at least once is the cherished desire and determination of every Japanese. Kyoto in cherry blossom time is now a synonym for the charm of Japan all over the world. Needless to say, the old capital was the political and cultural centre of our empire for more than eleven centuries, after the Emperor Kwammu chose the site for the national metropolis and built his palaces there. Here it was, too, that our religions, philosophy, science, and arts shot up, flowered, and bore fruit. Just what it looked like in those byegone days is hard to imagine from the city as we see it today, for it has fallen repeatedly victim to sweeping destruction by civil wars and other disasters, though it has always sprung to its feet again and prospered in spite of every woe. Nevertheless we can picture to ourselves a fairly good image of its grandeur in its proud days with the help of the historic temples, shrines, and palaces.

In its physical aspect, the city looks out on the plain of Yamashiro to the south, while ranges of green mountains screen it on the north, east, and west. Two rivers run through it, the Kamo River on the east and the Katsura River on the west. Strategically speaking, it has all the advantages of a walled city with a semicircle of mountains for its ramparts and this fact, it is easy to see, must have been taken into account in choosing it as the site of the capital. Thus save for the intermittent battles fought in it, the city, with its venerable pagodas and shrines, has prospered on for ages with a sense of security in the embrace of picturesque mountains. Its population is 700,000 and it is exceptionally well laid out.

A little to the north of the centre of Kyoto is the Imperial palace, the Gosho, where the emperors of Japan lived from the Ashikaga Period down to the time when Tokyo became the national capital. The first gate on the south of the palace is reached by way of a spacious park 12 cho from north to south and 6 cho from east to west, dotted with pine trees. There is another gate called the "Shomeimon" in the inner court before one gets to the Shishiiden Hall, the scene of the forthcoming Coronation Ceremony of His Majesty the Emperor Hirohito in November. Another Imperial monument is found in Momoyama, a town within easy reach from Kyoto: it is the mausoleum of the Emperor Meiji, the founder of modern Japan, and the Empress Shoken. Apart from these, almost all the sights of Kyoto cluster along the base of the Eastern Mountains (Higashiyama). Starting from the northern end of the range toward the south, across a canal towers the Heian Shrine dedicated to Emperor Kwammu, a blaze of vermillion in a wide Compound. At the annual fete on October 22, a pageant procession marches out of the shrine illustrating the costumes of every epoch since the Heian period. It is a big fete, and the city is full of life and gaiety on that day. Next in topographical order comes the head temple of the Jodo Sect of Buddhism, the Chion-in, the largest and most imposing Buddhist temple in east Kyoto. The Yasaka Shrine, with its vermillion tower-gate, stands in the centre on the Higashi Yama side. In July every year Kyoto celebrates another big fete in the precincts of the shrine, and thousands of people, citizens of the city and visitors, are thrilled by the colourful procession and other features of the festivities. Maruyama Park, nestling on the slopes of Higashiyama, is famous for an old cherry-tree with drooping branches which droop still lower under their floral burden in spring. The flowers look their best at night in the light of paper lanterns around the tree. At the southern end of the mountain range is the Kiyomizu Temple noted for its loveliness in autumn, when hundreds of maple trees leap into flames of red and almost screen the building from sight. The temple is built at a high elevation and is partly supported by a network of pillars and timbers. Coming down from the Kiyomizu Temple by several flights of stone-steps, one finds the oldest building in Kyoto in the Sanjusangendo Temple, which strikes one with its unique charm. The Imperial Museum of Kyoto and the Toyokuni Shrine stand near the quaint relic.

Going along Hichijo Avenue to the west across the Kamo River and in front of Kyoto railway station, one sights the colossal buildings of the East Hongwanji, the main temple of the Shin Sect of Buddhism. A short distance to the west stands another world-famous temple of the Shin Sect, the West Hongwanji. Both present imposing sights with their grand main edifices and towered gates: the West Hongwanji has a wing in the principal building resplendent with representative art of the Momoyama Period. The Toji lies south of the two Hongwanjis. The tall pagoda of this mother temple of the Shingon Sect of Buddhism is the first glimpse of ecclesiastical Kyoto that visitors get from the trains as they draw into the station. If one wants to see one of the finest of Japanese gardens,



The Kiyomizu Temple

KINKOZAN POTTERY

"SATSUMA" & "AWATA WARE"

Awata, Kyoto, JAPAN.

ESTABLISHED 1645.

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Purveyors to the Imperial Household Department

KYOTO ORIMONO KAISHA

(THE KYOTO WEAVING CO., LTD.)

KYOTO, JAPAN.

Established: May, 1887.

Capital: - - Yen 5,000,000

Annual Production: Yen 8,000,000

Lines of Business: Silk Fabrics and Silk Mixtures, Twisted Threads, Dyeing and Finishing.

TRADE MARK

Nishijin Orimono Kaisha

Wholesale dealer in Various Kinds of

BROCADES & YUZEN

(Dyed silk fabrics)

Office:

Shijo Muromachi, Kyoto, Japan.

THE NISHIJIN TEXTILE FABRIC ASSOCIATION

Nishijin (a battle-field, the name of which means the "Western Camp") is ten centuries old as a producer of textile fabrics and has developed under the royal patronage to such a unique place in Japan that it is compared to Lyon in France, Krefelt in Germany, and Patterson in the U. S. A. Its silk fabrics have no superior in the world. Below are the varieties of Nishijin fabrics which are produced to a value of ¥100,000,000 every year:

a. Figured fabrics *b.* Figured crepe and ribbon *c.* Figured brocade (Eastern gobelin) *d.* Velvet *e.* Cloth for indoor decoration *f.* fobrics to which gold thread is applied *g.* Omeshi (twisted yarn fabrics for Japanese dress)

A great trade in Nishijin fabrics is carried on with North America, China, India, and the South Seas, but there are also signs that European countries will take more fabrics every year. At this moment silk traders are advised to get into closer relations with Nishijin weavers.

The Nishijin Textile Fabric Association has a textile museum at Omiya, Imadegawa, Kyoto, which has old and new fabrics and their historical materials on display, and offers its services to those who want to save brokerage in their business.

POTTERIES OF KYOTO

HIRAOKA MANJUDO

HEAD OFFICE: GOJOSAKA, KYOTO.

BRANCHES: TOKYO & OSAKA

Y. MASUDA.

"CHOHBISHI"

Kawaramachi-Oike Kyoto, Japan.

KIMONO & HAORI

WHOLESALE WELCOME

GOOD STOCK IN RETAIL DEPARTMENT

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Kinkakuji

one may well go to Kinkakuji, northwest of the city where there is a charming display of the horticultural art of the Ashikaga Period. About ten cho southward from the villa is a shrine in a peculiar style of architecture: it is the Kitano Shrine, dedicated to Michizane Sugawara who was deified by the people as the god of literature after his death. The west side of the city possesses such interesting buildings as the Ninnaji, the Daikakuji, the Tenryuji, etc. Further west rises Mt. Arashiyama, reflecting its verdant mass in the mirror-like stream of the River Hozu.

The scenic beauties and historic sites of Kyoto are not confined to the city. A little beyond the Higashiyama range are sights one should not miss. We may mention the ancient Shinto edifices of Kamikamo and Shimokamo to the north, and the sacred Mt. Hieizan in the northeast. From the top of the latter, which can be reached by a cablecar in ten minutes, one looks down on the wide panorama of the whole city of Kyoto and on the other side, on shining Biwako (literally, Lute Lake) with its Eight Beautiful Sights around it. Another attraction of the mountain is the Enryakuji, the main temple of the Tendai Sect, built on its summit in the ninth century, while the Byodoin Temple makes a strong appeal to all lovers of old history as a typical specimen of the architecture of the Heian Period.

Besides those above mentioned, there are hundreds of places of historic value in and around Kyoto, which not unnaturally attract tourists from all parts of the world. The vicinity is, however, at its best in the spring and autumn.

It is easy to understand how a city so rich in natural beauty and history as Kyoto should have produced a long list of master artists and developed arts and art industries of the highest grade. Silk textiles, including the wonderful Nishijin brocades and dyed silks, occupy the foremost rank among the many artistic products of Kyoto, such as embroideries, pottery, lacquer ware, bronzes, fans, etc.

In the coming autumn Kyoto is to witness the grandest scene in the life of the Empire: the Coronation Ceremony of the present Emperor will be celebrated in November in Kyoto, as required by the Constitution of Japan. The ancient capital is firmly determined to be worthy of the high honour: at no other time will it look so pretty in every respect as in that memorable month. The municipal authorities and the urban populace are fully alive to their duty to see that the comfort of thousands of visitors from the farthest ends of the land and from abroad is carefully looked after.

THE CORONATION EXPOSITION IN KYOTO

Deeming it exceedingly appropriate at the time of the memorable Coronation Ceremonies in Kyoto in November, the municipal authorities of that honoured city have published their plan for an exposition to be held there from September 20th to December 25th, 1928, and a large sum of mony has already been appropriated for the purpose. The national character of the undertaking is evident from the fact that the grounds will cover about nine acres, to be divided into three sections located in the western, eastern, and southern parts of the metropolis, with a total building area of more than two acres. H.I.H. Prince Kunihiko Kuni has consented to be President of the big fair, while the other officers include leading men and women in almost every walk of life in the empire. Interesting exhibits not only from Japan proper but also from such outlying places as Korea, Kwantung Province, Kamchatka, Formosa and the South Seas will be shown in attractively built halls, among which the magnificent "Coronation Hall" and the buildings for art industries, machines, electricity, agriculture, forestry, acquatic products, inventions, objects of educational value, and the products of Manchuria, Mongolia, Kamchatka, Hokkaido, Korea, and Formosa will be the most predominent. The set phrase, "East is East, and West is West" is going to the scrap heap, for at the exposition the alleged two irreconcilables will meet in the friendly proximity of their representative exhibits arranged side by side. In this sense, the fair will overstep the national boundaries, presenting in a vivid manner a bird's-eye panorama of the progress of the world. A separate hall will be devoted to the amusement of the visitors, who will be entertained with a series of dances flavoured with either the characteristic gracefulness of Japan or with the provincialism of old rural steps. There will also be an orchestra hall which will broadcast typical pieces of Japanese music. In a word the fair will provide a vast kingdom of amusement for ninety-seven days and nights and create a fitting mood for the celebration of the Coronation. The super-success of the enterprise is now assured by the solid cooperation of the foremost government officials, mayors, business men, and bankers. The City of Kyoto extends a cordial invitation to the exposition to all who may come from abroad to our ancient city to witness the Coronation. It assures them that all Kyoto will join in the effort to make their stay here as pleasant as possible,

Mt. Arashiyama and the River Hozu

and that the city will be ablaze with burning maple leaves at the time of their visit.

For hundreds of years, Kyoto has been esteemed as a sightseeing city and a fine arts center. Of late, however, the ever expanding city of Osaka has begun to make Kyoto a residential section for its own population. In the near future such outskirts of the city of Kyoto as Yase, Iwakura, Uji, Yamashina, Saga and Muko-machi require gas. The Kyoto Gasu Kabushiki-Kaisha (The Kyoto Gas Co., Ltd.) is steadily preparing for busy days.

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THE JAPANESE PARLIAMENT AND POLITICS

From the Resignation of the Wakatsuki Cabinet to the General Election

Ministerial Change

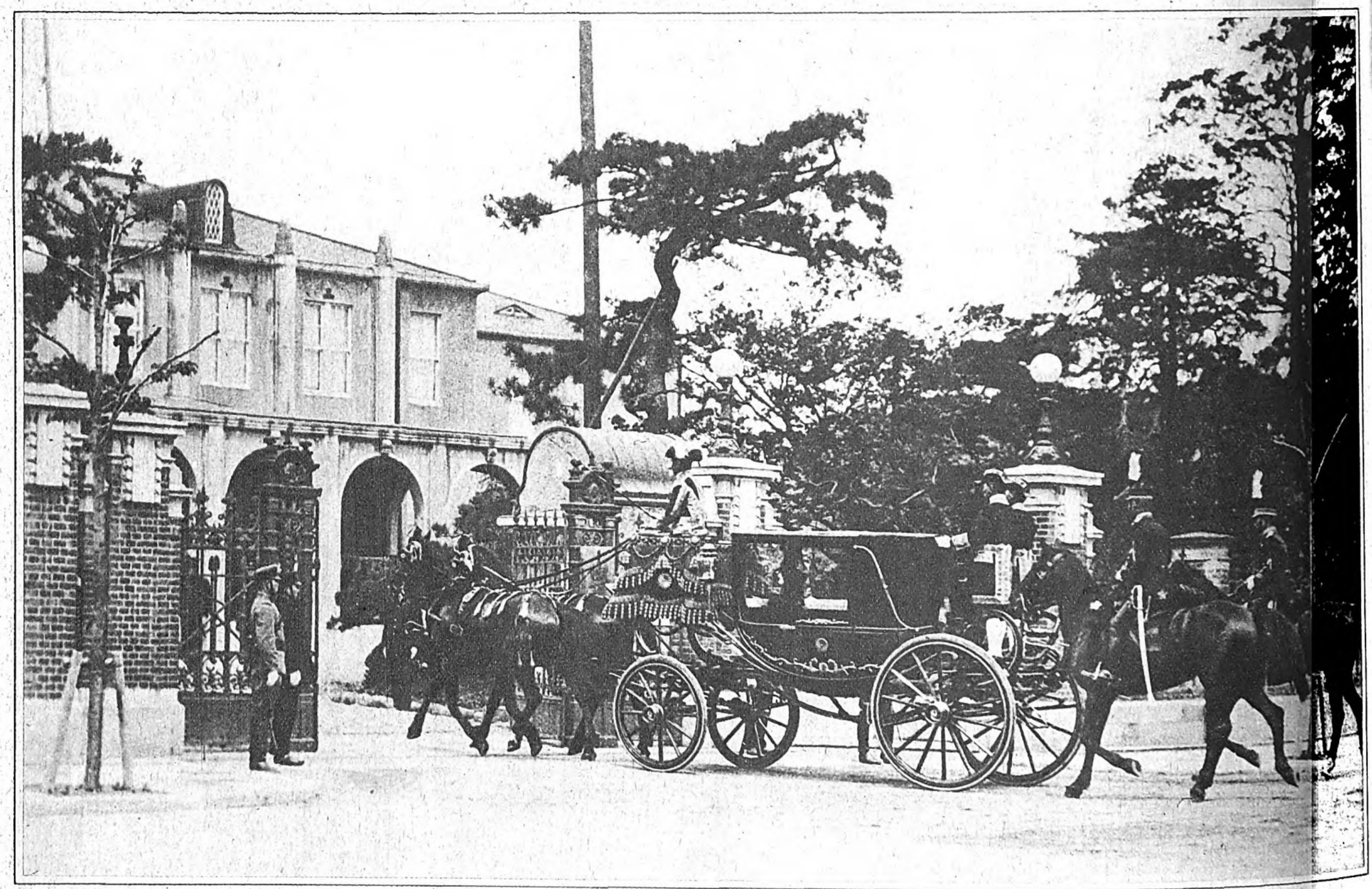
With the New Year, 1927, opening with an uncertain outlook on the situation, the Government sought to stabilize its position by reaching an "understanding" with the Opposition parties. On the reassembling of the Imperial Diet after the New Year recess, the leaders of the three parties, Mr. Wakatsuki (Prime Minister), of the Kenseikai, Baron Tanaka, of the Seiyukai, and Mr. Tokonami, of the Seiyuhonto, met in a brief conference, and arranged a suspension of political activities, for it was right—so it was explained —that political dissension or change should be avoided at the commencement of the new era of Showa. The Seiyukai agreed to withdraw its vote of non-confidence in the Government. With a temporary truce thus improvised, interest in the Parliamentary situation seemed to be evaporating. Meanwhile, the House of Commons had adopted by a unanimous vote the Budget for 1927-28, which was also soon approved by the House of Peers.

But the Government had to tackle the question of giving assistance to the financial world, which was still seriously suffering the effects of the Earthquake. The measure the Government introduced into the House of Commons had for its object the settlement of the question of compensation to be paid to the Bank of Japan for the loss which that Central Institution had incurred, in connection with the bills discounted during the period following the Earthquake. While deliberating on that measure, the House of Commons staged a disorderly scene. It was on March 3. The debates on the Government Bill only helped to deepen the impression that the Japanese business world could no longer avoid the ordeal of a general settlement. An intense feeling of uneasiness was generated in banking circles. On March 14, there was a run on a banking institution in Tokyo. A statement made by Mr. Kataoka, Finance Minister, in the Diet, had the unfortunate result of alarming instead of reassuring the public on the banking situation. There followed runs on several banks in Tokyo and the neighbourhood. The panic was spreading. The Diet adopted the Compensation Bill as proposed by the Government and having been in session for three months, rose on March 26.

The conditions in Japanese financial circles were far too serious to be patched up by the measure the Government had been able to carry through the House. On March 27, the day immediately following the close of the session, a report was published in newspapers to the effect that the Bank of Taiwan, which was creditor to the Suzuki Shoten, a well-known trading company, to the tune of 350,000,000 yen, had suspended further loans to that business corporation. The panic was now becoming nation-wide in extent. In the face of the developing crisis, the Government saw no other way but to have recourse to Urgent Ordinances. The plan of the Government was to authorize the Bank of Japan to make new emergency loans to the Bank of Taiwan, with the guarantee of Treasury compensation to the Bank of Japan to the limit of 200,000,000 yen for the loss incurred. Two draft Ordinances embodying this plan were submitted to the Privy Council on April 13.

According to Article 8 of the Japanese Constitution, the Emperor will issue Imperial Ordinances in place of Laws, in case there is an urgent necessity to maintain public safety or to avert public calamities. It is provided that this power is exercisable only when the Diet is not sitting. Now, according to the provisions of the Organization of the Privy Council, such Ordinances cannot be promulgated before the Privy Council has been consulted.

Politically, the situation was too tempting to the Opposition. Of the two draft Ordinances submitted to the Privy Council, one was in the form of an Urgent Imperial Ordinance, instead of a bill, and the other in the shape of an Urgent Imperial Ordinance relating to Financial Matters. In a plenary sitting held on April 17, the Privy Council refused its approval of the Government proposals. Thereupon, the Government took the only course left and resigned on April 19. In rejecting these two urgent measures, the Privy Councillors were led by Count Miyoji Ito, and political intrigue was alleged from the fact.



The Imperial Carriage Entering the Gate of the Diet Building on April 23, the Opening Day
La voiture de l'Empereur vient d'arriver au Parlement le 23 avril, le jour de son ouverture

Formation of the Tanaka Cabinet

The new Government came formally into existence the next day, April 20, with personal appointment by His Majesty.

Two problems of importance before the new Cabinet were the restoration of stability in banking circles and the conduct of the Empire's policy vis-a-vis China. The attention of the Prime Minister was drawn by the Emperor to these matters. The Ministerialists declared that the "mission" of the new Cabinet lay in a proper handling of these problems. This was also what the general public expected from the new Government. The Prime Minister took the additional post of Foreign Minister, a fact which, if satisfactory to a section favouring a more vigorous foreign policy, aroused misgivings in some quarters. However, there was a redeeming feature in the new Cabinet. The fact that the post of Finance Minister was filled by Mr. Korekiyo Takahashi, a statesman who had once been Prime Minister and leader of the Seiyukai, and who had considerable experience in finance, inspired confidence. Baron Tanaka took no Ministers representing organizations in the House of Peers. These items stood in the eye of the public to the credit of the Prime Minister and made the Seiyukai Cabinet popular at the outset of its life.

Meanwhile, the conditions in the financial world were going rapidly from bad to worse. On the next day after the formation of the Tanaka Cabinet, the Fifteenth Bank, one of the large banks, which acts as Cashier to the Household Department and of which the shareholders are largely Peers, had to close its doors for three weeks, in consequence of repeated runs. In different parts of the country, the alarmed depositors rushed to their banks, throwing the financial world into confusion. The Clearing Houses in Tokyo and Osaka were shut for two days. The Bank of Japan suspended business, also for two days. A moratorium, for a period of three weeks, had to be declared on April 22, and the Imperial Diet was convoked for an extraordinary session.

On May 4, this extraordinary session, the fifty-third session of the Diet, opened. The Government submitted three Bills. Except for the one asking for the Diet's post facto approval of the Moratorium Ordinance, the plan now before the Diet followed the main features of the draft Ordinance killed in the Privy Council, though of course differing greatly in extent. The burden on the shoulders of the people had enormously increased during the period between the Ministerial crisis and the opening of the session. While the plan of the Wakatsuki Cabinet limited Treasury compensation to 200,000,000 yen, the new measures involved a burden more than three times as heavy. For in addition to 200,000,000 yen, the limit of Treasury compensation to the Bank

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of Japan for assisting the "banking institutions in Taiwan" (which expression really meant the Bank of Taiwan), the Treasury now undertook to extend its obligations by a new guarantee of further compensation to the Central Bank on account of assisting threatened institutions outside Taiwan. The top amount for this latter purpose was fixed at 500,000,000 yen.

The situation in banking circles allowed of no delay, so the House of Commons passed, on May 8, the three Bills with no alteration, except the annexing of a condition in the form of a *vœu*. The next day, the Peers approved, in a brief sitting, the Bills as sent up from the Lower House. With the urgent business thus disposed of, the Diet closed its extraordinary session on May 9.

On the following day, Mr. Junnosuke Inouye, an experienced Financier, who was Finance Minister in the Yamamoto Cabinet after the Earthquake, became the new Governor of the Bank of Japan.

The Government considered special relief for the Fifteenth Bank. This relief, however, was impossible without relieving the Kawasaki Dockyard Company, which was heavily indebted to that bank. The Cabinet Council approved of a plan accommodating 30,000,000 yen from the Deposits Bureau in the Finance Department. Mr. Takahashi, who considered his task finished, now vacated the post of Finance Minister in favour of the Education Minister, Mr. Mitsuchi, who had been twice Vice-Minister under him.

There was a difference inside the Cabinet over this appointment. Mr. Nakahashi, Minister for Commerce and Industry, and Mr. Yamamoto, Minister for Agriculture and Forestry, both of whom believed themselves better qualified for the post of Finance Minister, were not pleased (so it was reported) with Mr. Mitsuchi's promotion. A division inside the Cabinet was disclosed on the question of the Fifteenth Bank.

As regards the Empire's relations with China, the proper management of which made the other "plank," in the program of the Seiyukai Cabinet, a decision was made, May 26, to despatch Japanese troops from Manchuria to Shantung in view of the developments in North China. This move, however, was severely condemned at home, because the despatch of troops (since recalled) was likely to cause misunderstandings.

RECENT POLITICAL DEVELOPMENTS

Three great events stand out in recent political developments in Japan. First, the dissolution of the Workers' and Peasants' Party and two other labour associations; second, the extraordinary session of the Diet from April 20 to May 7 and the resignation of Dr. K Suzuki, Home Minister; third, the resignation of Mr. R. Mizuno, Minister for Education.

At the last election in February, this year, no absolute majority was secured by either the Government party, the Seiyukai, or the Opposition, the Minseito. The casting vote, therefore, was in the hands of the minor parties and independents. From this resulted one of the greatest abuses of Democracy. First came the compromise between the Jitsugyo Doshikai and the Seiyukai, by which the former secured a promise from the Government that it would enact certain laws in the next session in 1929. Then followed private bribing and coercion toward not only the independents and members of the minor parties but even toward the members of the Minseito. By this method the Seiyukai increased its representation from 219 to 221, and the Minseito fell off from 217 to 214. By the compromise with the Government, the Jitsugyo Doshikai lost one member, who went over to the Minseito, and was reduced to only three.

The minor parties were as a whole against the Government, and the cabinet stood on most unstable ground. At the opening session of the Diet on April 20, the House of Commons Chairman was elected by the Government, thanks to the abstention of some of the proletariat members, with a close vote of 230 to 228. The result was the forecast of the fate of the Government.

As for the opposition parties, there could be seen two conspicuous currents among them, the one that of the Minseito, which wanted, by any and all means, to knock the Seiyukai out of office, and the other that of Mr. Ozaki Yukio and the Meiseikai (a new party with seven newly elected members) who entertained no prejudice against the Seiyukai but hated Mr. Suzuki, Interior Minister, who had declard on the eve of the election on February 20 that the Government did not owe its existence to the Diet, but solely to the Emperor, and it would take no notice of the party strength in the Diet. This declaration was the subject of many disputes. The Minseito wanted to make the declaration the issue. On this point an agreement was reached between the two groups above mentioned, the proletariat parties also joining. Three resolutions were presented to the Diet, on April 27, one from the Minseito, a non-confidence resolution against the Government as a whole, and the other two from Mr. Ozaki Yukio, one of them including a non-confidence resolution against the Home Minister. The last of these, called "The National Political Problems Resolution" was sure to pass by a narrow margin. On the day of discussion of this resolution, the Diet was ordered adjourned for three days and later two days more were added. During the adjournment, the Government made their last desperate effort to come to an understanding with the Meiseikai on some attempts to bribe or coerce individual members of the opposition parties, in all of which it failed.

In the cabinet two opinions came to prevail, one favoring a second dissolution of the Diet and the other the resignation of the Home Minister, and a disruption in the party and in the cabinet resulted. The Home Minister was asked by the Premier to resign, but he could not decide because of this disruption. His resignation was postponed until May 5th, when he was dismissed and Premier Tanaka temporarily took the portfolio. Thus one of the three resolutions bore fruit. The other by Mr. Ozaki caused the Government no great distress. The last was the general non-confidence resolution by the Minseito, against which the Seiyukai took a queer method of protecting itself. They raised many disturbances on May 6th when the resolution was discussed, and the session was closed without a vote having been taken on the following day, May 7th, the time previously fixed for the closing ceremony.

The resignation of Mr. R. Mizuno, Minister for Education, was the direct consequence of the discord in the Seiyukai party. Premier Tanaka intended to make Mr. F. Kuhara, a business magnate, Home Minister, which position is thought to be next in importance to that of Premier, and many of the cabinet and party objected to the choice. Mr. Mizuno was the leader and declared that he was going to resign. Because of this opposition, Kuhara was taken in, not as Home Minister, but as Minister for Communications, and Mr. Mochizuki, the Communications Minister, was made Home Minister. Later, Mr. Mizuno was persuaded by the Premier to remain in the cabinet, but in view of his former declaration, he wanted to find some excuse for public consumption. So Premier Tanaka, in conformity with the desire of Mr. Mizuno, asked the Emperor to give Mr. Mizuno an imperial command to remain. This was said to be unconstitutional and an act involving the Imperial Family in political broils. Due to the attack by the public, Mr. Mizuno had to resign. Premier Tanaka was also attacked, and movements against him arose in the House of Peers and in unofficial circles. Mr. Mizuno was succeeded by Mr. K. Shoda, one of the Premier's most intimate friends. By these acts of personal favour, the Premier is said rapidly to be losing popularity in his own party.

The dissolution of the Workers' and Peasants' Party, the Rodo Kumiai Hyogikai (The Council of the Labour Unions) and the League of Proletarian Youths was ordered on April 10th. The reason given was that these groups were infected by communism which was strictly forbidden by law. The direct cause of the order was the radical demonstrations and underhand acts of members of the "Japan Communist Party," which was unlawfully composed and is said to be directed by the Communist International. Through large scale arrests all over the country early on the morning of March 15, it was found that many of the members of the above associations were also members of the "Japan Communist Party."

The Seiyukai Cabinet on the Opening Day of Parliament. Premier Tanaka Seated Fourth from the Left
Membres du ministère Seiyukai. De gauche à droite, quatrième des membres qui sont assis est le premier ministre Tanaka

The popularity of the Tanaka Cabinet was extremely brief.

Organization of the Rikken-Minseito

The Rikken-Minseito (Constitutional Democrat Party) came into existence on June 1, 1927. Mr. Yuko Hamaguchi, a powerful Kenseikai member of Parliament, who was Finance Minister in the Kato (Count) Cabinet, became leader of the new party, with Mr. Wakatsuki and Mr. Tokonami in the capacity of advisers. The existence of the Seiyuhonto had been a disturbing factor in the political situation. For the past few years, the Seiyuhonto, standing as it were in the middle of the seesaw, had sent the ends up and down more or less as it chose. But this party, originally formed by the seceders from the Seiyukai, had to see not a few of its members returning to the old fold. With its membership declining, the Seiyuhonto drew closer to the Kenseikai. The Budget for 1926-27 had been passed, thanks to an understanding reached with the Seiyuhonto. The Kenseikai Cabinet proposed coalition with the Seiyuhonto, which party, however, rejected the offer. In January, 1927, this party played an important part in bringing about the "understanding" which shelved the Seiyukai vote of non-confidence.

However, the development following the resignation of the Kenseikai Cabinet

(Continued on Page 47.)

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THE LABOUR MOVEMENT

GENERAL REVIEW

The Japanese business world, which had suffered a terrible blow in the Earthquake, had its weakness revealed in the financial crisis of last year. The depression in business circles was intensified as an aftermath of that crisis. Economic depression is notoriously responsible for changes, both industrial and social. The difficulties, in which the employers found themselves, compelled a readjustment in the economic world—a readjustment which meant a concentration of Capital and an increased dependence of entrepreneurs on financiers. The power of concentrated Capital makes itself felt more and more stronlgy by dint of political influence.

Such being the general situation, what have been the recent conditions in the relationship between Capital and Labour? The position may be summarized as an offensive on the part of Capital and a defensive on the side of Labour. In opposition to the Capitalists and Landlords, who took a strong attitude, the working people, whether in urban or agricultural districts, had to put up a hard fight for the defence of their position. As a direct consequence, a large increase was recorded in the number of disputes, both industrial and agrarian. In these struggles, the workers lost on all sides—not a single important dispute was settled to their advantage. However, there was for the Labour Movement something encouraging in the prospect of a General Election, which was in this country the first ever to be held under Manhood Suffrage. So the workers decided all the more quickly to take a new direction in their movement. While fighting a rear-guard action against the Capitalists, they made an advance into the political field. This has been the most important development in the Japanese Labour Movement in the recent past.

The social ideas of the West, as might be expected, came to exercise a strong influence on the minds of the leaders, who were organizing the workers for political action. Their influence could be seen in splits among the three leading organizations—the Farmers' Union, the Labour Peasant Party and, later, the Federation of Labour. There followed a regrouping of forces, and three different positions, namely the right wing, the centre, and the left wing, became more marked within the Movement. In spite of this division in the labour world, organization of workers, including women, was in progress, resulting in an increase in union membership. There were also indications that the "black-coated" proletariat was moving in the direction of the manual workers.

With Labour entering politics, the syndicalist movement which negatives political action has practically disappeared from the Movement. And among the farmer unions in Japan the same thing can be said. The aggregate membership of the Famers' Unions, for instance, is still less than 200,000, in spite of the fact that they constitute 70 per cent. of the whole proletarian population. Moreover, at the present moment, the peasants' interest in unionism is lagging, on account of the good harvest of last autumn. The agrarian leaders recently did much for the cause of a united front of the agricultural workers. But the efforts were utterly unfruitful.

In this country, May-Day will be celebrated this year for the ninth time. Last year, the Day was observed in a hundred and twenty-three different places, an addition of some thirty places over the preceding year. An increased number of women participating in the celebrations was also a feature worth noticing. Labour in Japan, as elsewhere, is influenced by events in the international labour movement. During last year, the rise and fall of the Ou-Han Government in China had an effect on both wings of the labour movement in this country. Also, the internal dissension of the Russian Communist Party had a repercussion on the labour intellectuals in Japan.

While the recent history of the Japanese labour movement is a history of defeat in the industrial field, a new life has opened for labour in the political sphere. Labour had eight members returned to Parliament in the General Election held in February, as noticed elsewhere in these pages. Political activities are no unmixed blessing to the unions, which are already suffering a strain on the account. In spite of all that, however, there is in Labour circles here a growing desire for creating a Trade Union Congress of Japan, as a means of realizing working-class solidarity.

UNIONS, LEFT AND RIGHT

The trade unions in Japan are still in an early stage of development. According to the latest figures, compiled in June, 1927, the total number of unions in Japan is 488, with an aggregate membership of 292,300. The total number of working-class people is placed at 4,600,000, those organized representing only six per cent. of the whole. Below are the names of the principal labour unions grouped under several heads, showing the main divisions in the movement. In reading the following lists, the stage of development in the movement and the existence of other conditions should be borne in mind—conditions which also account for a duplication or multiplication of organisations.

Factory Labourers

RIGHT WING

Organizations	Membership	Leaders
Sodomei or Japan Federation of Labour.	30,000	Bunji Suzuki.
Federation of Workers in Government Enterprises.	13,800	Ukichi Nishiura.
Federation of Unions of Naval Dockyard Workers.	42,000	Torao Kuno.
Japan Seamen's Union.	61,000	Kunitaro Hamada.
Seamen's Association.	10,200	Judo Fujimura.
Ashio Miners' Union.	3,400	.....

CENTER

Japan Federation of Labour Unions.	20,100	Kotora Tanahashi.
Japan Labour Unions' Association.	7,300	Tatsuji Fuse.
Japan Federation of Ceramic Workers.	4,600	Tsurunosuke Hayashi.
Associated Labour Unions of Japan.	6,000	Seiki Gotoda.
Japan Federation of Transport Workers.	19,000	Senji Sasaki.
Japan Stewards' Union.	10,800	Asajiro Inouye.
Seiwakai, Union of WoollenWorkers.	6,600	Misao Mori.
Kyodokenkyukai, Yawata Iron Foundry Workers' Union.	2,700	Sozaburo Koyabara.
Buso Workers' Union.	4,600	Ichiro Hara.

LEFT WING

Hyogikai or Japan Council of Labour Unions *(Dissolved by the Government on April 10)*	35,000	Ritsuta Noda.
Japan Salarymen's Union.	800	Susumu Kamimura.
Union of Tokyo Municipal Workers.	3,600	Kenji Taido.

ANARCHIST

Japan Union of Day Labourers.	2,300	Noboru Kato.

Agrarian Unions

(or Unions of Tenant-Farmers and Agricultural Day-Labourers.)

RIGHT WING

All-Japan Federation of Farmers' Unions.	50,000	Kamekichi Takahashi.
Japan Combination of Farmers' Union.	.....	Bunji Suzuki.
Farmers' Union of Central Japan.	8,000	Benjiro Nakazawa.
Yamato Farmers' Union.	2,400	Giichi Mori.

CENTER

All-Japan Farmers' Union.	20,000	Motojiro Sugiyama.

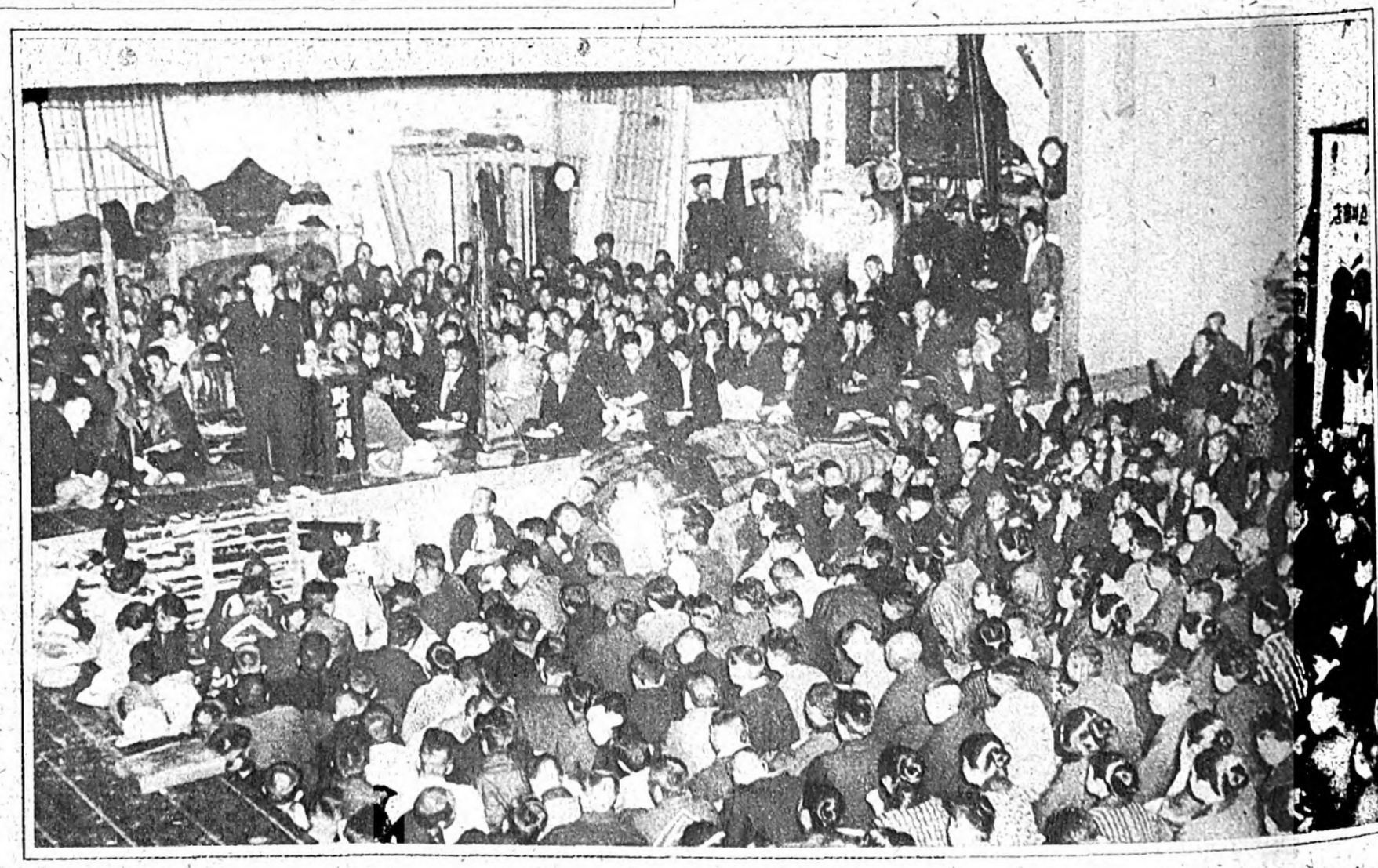
LEFT WING

Japan Farmers' Union.	52,000	Takeo Yamagami.

The workers' unions classified by industries are as follows:

A Beerbox Orator Haranguing the Crowd at the Big May Day Demonstration at Shiba Park, Tokyo

Premier Mai. Foule d'ouvriers massés sur la place du parc Shiba, Tokio. Discours précédant la démonstration



A Speaker from the Japan Federation of Labour Addressing a Meeting of Strikers and Their Families at the Town Theatre in Noda

Grande manifestation au sujet de la grève des manufacturiers de la sauce japonaise à Noda. Cette grève fut conduite par "Sôdômei", syndicat ouvrier le plus droit. Le grévistes furent battus tout à fait par la bourgeoisie après 240 jours de grève environ. M. Komakichi Matsuoka, le leader du "Sôdômei" faisant son discours

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Industries	Number of Unions	Membership
Engineering	75	97,700
Chemical	53	10,200
Dyeing, Spinning and Textile	18	16,800
Foods and Drinks	13	5,500
Miscellaneous	93	16,400
Mining	12	11,200
Gas and Electricity	6	4,000
Transport	55	101,300
Communications (Post)	1	800
Building	28	3,500
Others	123	24,300

Of the 292,300 making up the total labour union membership, 12,700, or 60 per cent are women.

Compared with the huge industrial disputes in western countries, labour troubles in Japan are small. While the cases recorded during 1927 as industrial (distinguished from agrarian) disputes were no less than 1,012, the workers involved did not exceed 80,400 in total number. The agrarian troubles numbered 1,300 cases, with altogether 16,000 persons participating in the disputes. Of these multifarious disputes, the Otaru Dockers' Strike, the Iwaki Colliery Dispute, the Okaya Filature Trouble, and the Noda Brewery Dispute may be taken as instances illustrative of tendencies in the Japanese Labour Movement. The first was carried out by a left wing union, the second organized by a centre union, while the third and the fourth were right wing actions. The last two cases are interesting, in that the disputes occurred in industries which are on the way to modernization.

THE BIRTH OF UKIYOYE

By KISAKU TANAKA

Though a number of western art critics attribute the creation of Ukiyoye to Matabei Iwasa, the name "Ukiyoye" or "Ukiyoye School" is, by general inference, applied to wood-block prints developed since Moronobu Hishikawa. As a matter of fact, the germination of Ukiyoye brushwork before Moronobu Hishikawa is ignored to such an extent that the above inference has come to acquire a plausible authority. And since the name itself was coined after Moronobu had fairly consummated his art, the conjecture is not incorrect. Long searching through old literature for the origin of the appelation has convinced me that the word "Ukiyoye" is found only after 1682. There is still another reason for endorsing the conclusion. Tracing the growth of Ukiyoye from its early stage in the 17th century down to its full efflorescence, we find it was also after Moronobu that Ukiyoye became a distinct school of art. The germination of the style in the Pre-Moronobu period, which is noticeable in the works of almost all the artists of those days —even including the classical painters of the Tosa and the Kano Schools— can hardly be called a school. At most, it was merely a tendency. Shapeless as it was, the stage of germination is, in my opinion, the most important factor in the study of the history of Ukiyoye, without which the genius of Moronobu would never have been crowned with such splendor. Here it is that I cannot agree with the American and European critics who generally make light of the factor which formed a prelude to the glorious maturity of Ukiyoye. Hence a brief review showing how the Post-Moronobu School mellowed as a sequel to this prelude.

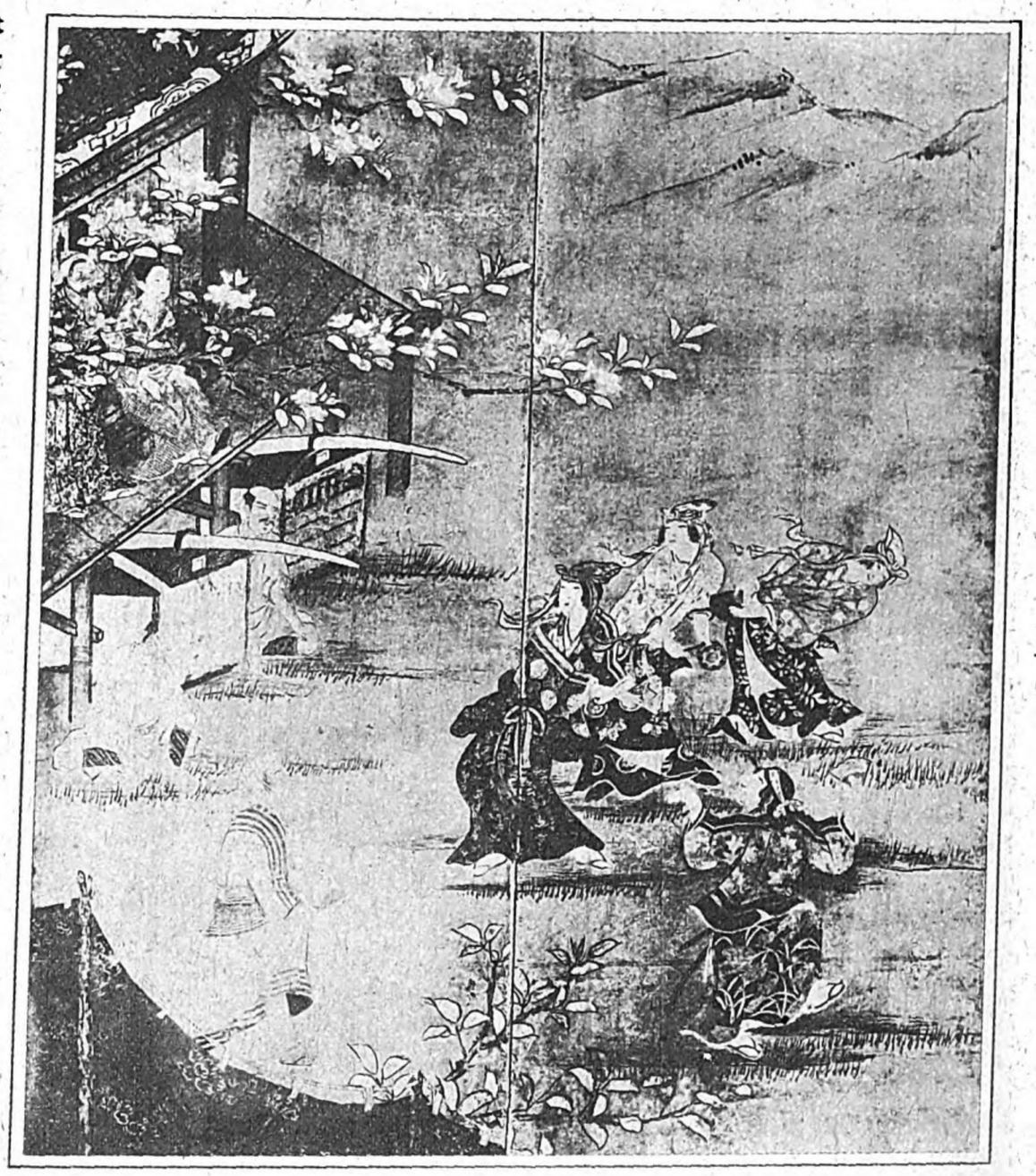

Fig. 1.—"A Good Time Under the Flowers," by Kano Naganobu, the Property of Mr. Hara Rokuro

Fig. 1.—"Joyeux passe-temps sous les fleurs." Cette peinture est un chef-d'œuvre du commencement du dix-septième siècle. Son coup de pinceau est exécuté avec goût et renferme quelque chose de noble. Les peintures "Ukiyoe" de cette époque visaient surtout à représenter quelque chose de gai. Celle-ci en est un véritable modèle. Elle fut exécutée par le peintre Naganobu Kano. M. Rokuro Hara est le possesseur de cette peinture

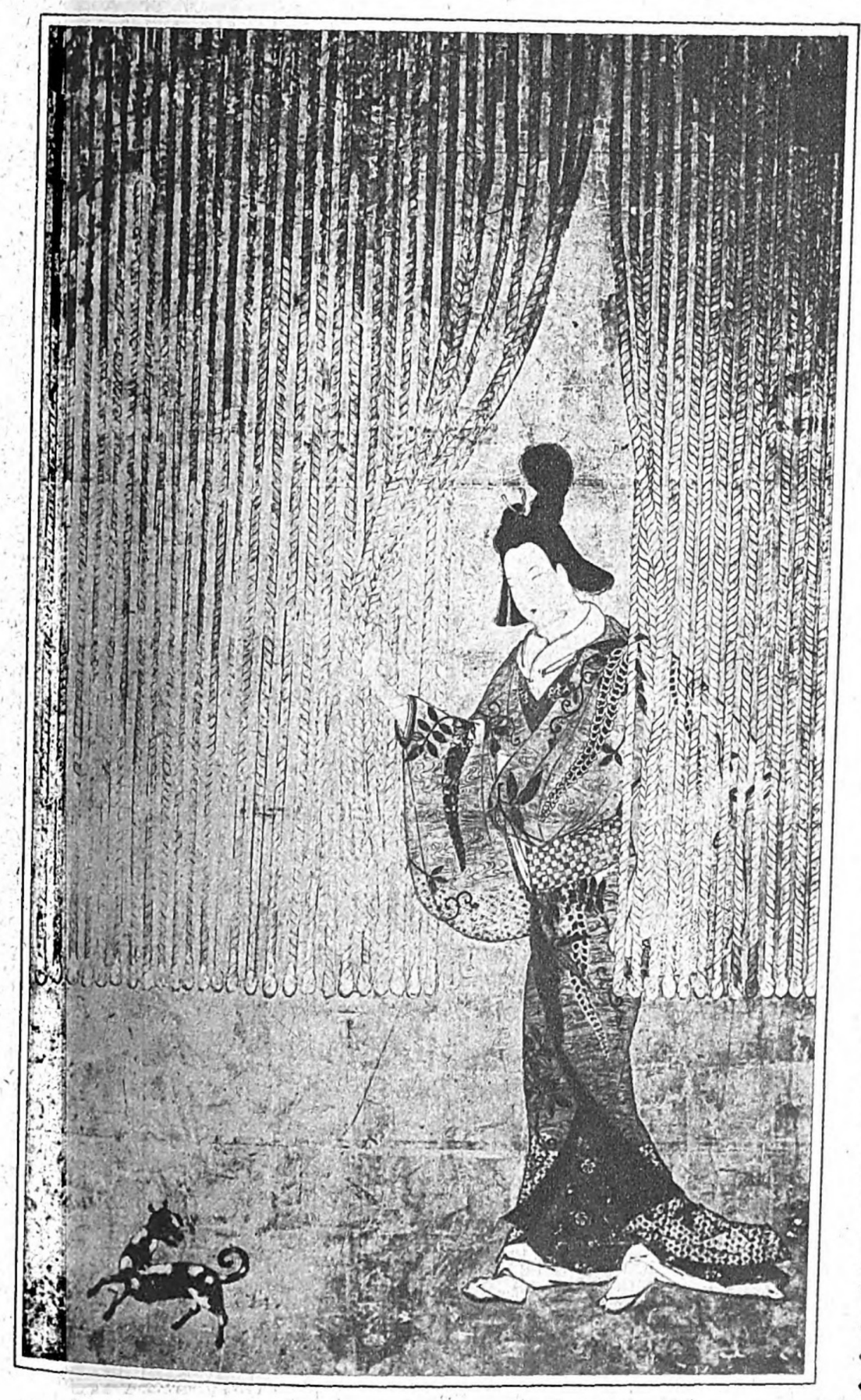

Fig. 2.—"A Woman," Artist Unknown, owned by Mr. Hara Rokuro

Fig. 2.—"Une dame." Son peintre est inconnu. Son dessin est parfaitement exécuté et ses couleurs captivent les yeux. Elle fut exécutée vers le milieu du dix-septième siècle. Depuis lors, les peintures dont les sujets principaux étaient les dames sont devenues à la mode. Cette peinture aussi est un reflet de l'épicurisme de cette époque. M. Rokuro Hara est le possesseur de cette peinture

From the latter half of the 15th century to the first half of the 16th century Japan witnessed the most bloody vicissitudes of civil wars in the annals of her social evolution. The spectre of a helpless nation in turmoil struck those who had become sick of life as something extremely loathsome, and they began to regard this world of ours as "the loathsome life" (Ukiyo). In passing, it might be as well to point out that the word "Ukiyo" is often loosely translated "fleeting life" by foreign students of Japanese art, but this rendering does not convey the exact meaning of the phrase. Disastrous upheavals followed one another, and naturally the pessimistic outlook on life deepened until the second half of the 16th century, when under the firm but wise leadership of Hideyoshi Toyotomi, the nation settled down to peace and prosperity. It is during those turbulent days that we find the beginnings of a class of paintings which was soon to adopt the distinctive form of Ukiyoye. With the advent of the Toyotomi regime, things quieted down, only to be followed by an era of energetic reconstruction of the nation's economic life. The whole system of communication was reorganized, trade with foreign countries took a long stride forward, and the movement of goods became more active than ever—in a word, an unprecedented period of prosperity set in. Naturally the standard of living in general was raised considerably under such economic conditions, with the result that the hitherto unnoticed majority, the masses, leapt into the spotlight of our national life. Too strong emphasis cannot be laid on the importance of this change in our economic organization as a landmark in the history of Ukiyoye paintings. The Japanese culture of those days, rigid, conventionalized, and classical, was awakened by the rise of the masses into a new atmosphere, freed from the shackles of conventions and fresh in thought and sentiment. All this can be seen from the marked change in paintings.

Mr. Tanaka Kisaku, Japan's Greatest Authority on "Ukiyoe." He Has Travelled Around the World in His Investigations and is Now Professor at the Tokyo Art Academy

M. Kisaku Tanaka, expert en peinture "Ukiyoe." C'est au Japon une autorité en la matière. Il alla jadis à l'Etranger pour s'y livrer à ses études. Il est maintenant conférencier à l'Ecole des Beaux-Arts de Tokio. C'est lui qui a écrit la prose suivante

Toward the end of the 16th century, the Kano School had been frozen into

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rigidity, while the Tosa artists had either fallen into the grooves of conventionalism or the heresy of pandering to the grotesque. But now all of them yielded to a complete aboutface : they began to paint life as it was. Even the votaries of the Kano School learned to paint the common people in holiday frolics in consonance with the facts of nature instead of portraying imaginary sages or wise men as they had done before. This fact shows in no uncertain way the awakening of art to the enjoyment of life. Not only was there a change in the painters' attitude toward the facts of life, but a corresponding revolution was brought about in the use of colours. The classical method of treating landscapes and portraits in light and deep black gave way to a radical application of gorgeous gilding and colouring, as was the case in painting Kwannons (Avalokitesvara). Another stimulus was furnished by the western culture that had just made its way to Japan. It inculcated in the minds of the artists at that stage the freshness of objective treatment, which was little known to such devotees of subjective representations. The 17th century brought the Tokugawa Period to replace the Toyotomi regime. Now the new era not only inherited all the heritage of the preceding, but developed it. Under the capable Shoguns, Japan enjoyed undisturbed peace and favourable economic expansion. The increased wealth turned the people to luxuries and epicureanism. Life was no longer loathsome : it invited the masses to its pleasurable amenities with a gallant sweep of its hand—hence the word " Ukiyo " came to have the new meaning, " the carefree life of enjoyment." To paint people drinking the pleasure of life to its last dregs was now the ruling passion of the artists, as far as their subjects were concerned. The lighter side of life, dancing girls and gay carousing crowds were freely painted by them with zest. The reproduction of " Good Time Under The Flowers " (Pl. 1) by Naganobu Kano offers a typical example of the new fad in the early part of the 17th century ; the picture shows a gracefulness of treatment and, though somewhat aristocratic, a freshness of tone : while " A Woman " (Pl. 2) by an unnamed artist remains a priceless relic of the tendency of the mid-seventeenth century toward superb design and gorgeous colouring.

Fig. 3.—" A Dancing Girl," Artist Unkown, Property of Mr. Kanda Raizo

Fig. 3.—" Danseuse." Son peintre est inconnu. Le trait caractéristique de cette peinture est le raffinement à peindre la femme. Elle a une tendance à fusionner les traits caracteristiques des peintures Fig. 1 et Fig. 2. C'est de son époque que date le raffinement à peindre la femme. M. Raizo Kanda en est le possesseur

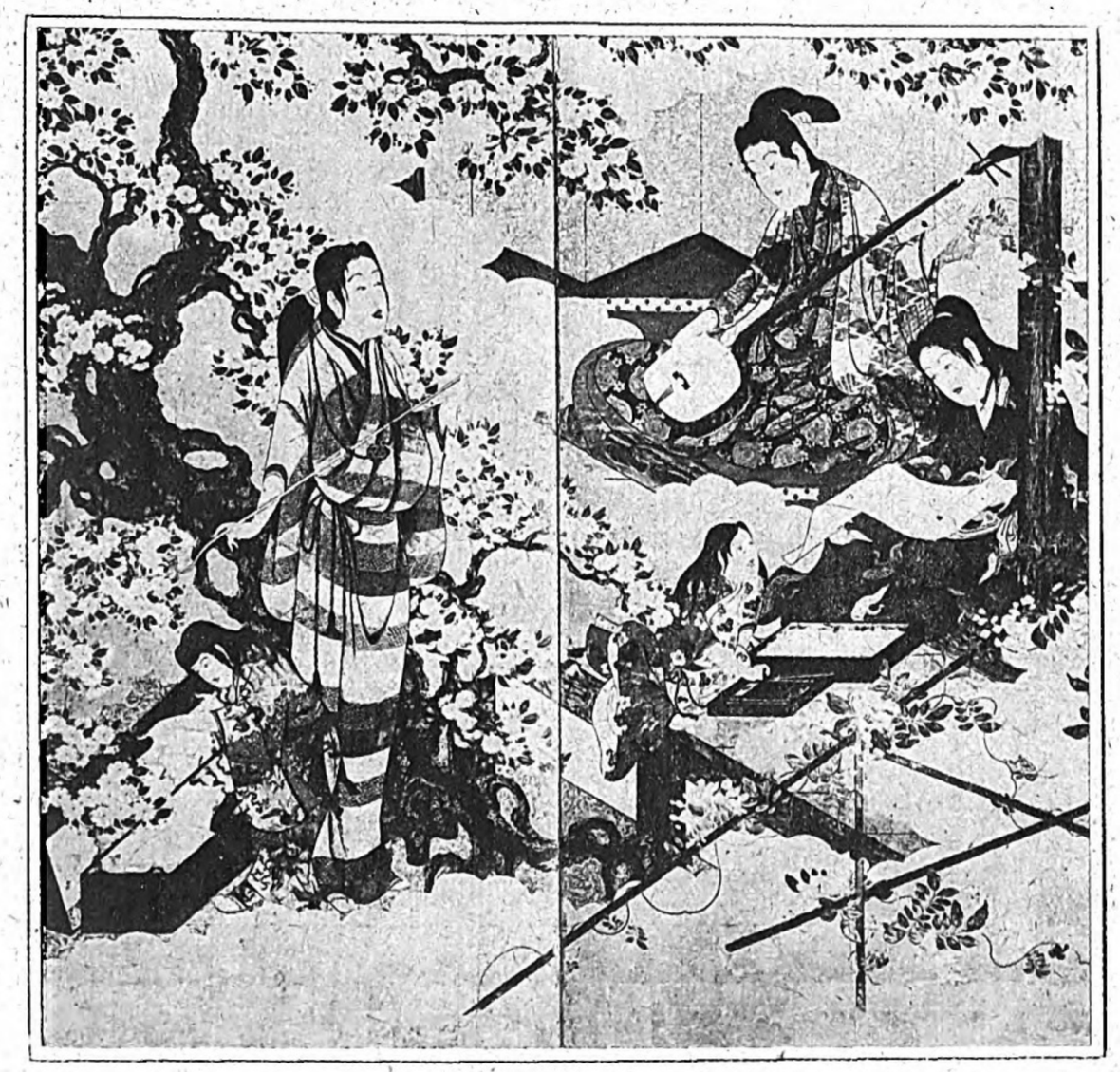

Fig. 4.—" Under the Flowers," Artist Unknown, owned by Yamada Chozaemon

Fig. 4.—" Joyeux passe-temps sous les fleurs." Le peintre en est inconnu. Il a élégamment peint avec raffinement la vie joyeuse

Again the increased popularity of epicurean life as a subject for art naturally gave more and more importance to feminine beauty. Going still further, the attempt to depict the various phases of the daily life of women and their environments, brought into vogue the artistic appeal of women themselves. "A Dancing Girl" (Pl. 3), done by another unascertained painter, embodies these tendencies in a remarkable way. Especially noticeable in the picture is the elegance of its objective design. This tendency to emphasize feminine beauty was further accelerated by a relaxation in our way of living and the full swing of gay life. By the beginning of the 17th century, the different poses of women had firmly established themselves as the favorite subjects of our artists.

At any rate, the above three pictures by Pre-Moronobu painters are convincing proof that what was bound to come close after them was the Ukiyoye of Moronobu and Kaigetsudo. The difference between the two groups lies in the fact that the expression in the earlier works is more aristocratic than in the later, and it is not difficult to account for the change in expression if we keep in mind the march of our culture and particularly our arts toward popularization. Only a few paces away from the Pre-Moronobu works lie those large-sized wood-prints of the advanced stage with their corresponding alteration in technique and method of treatment.

The picture on the opposite page is an excellent representative of the early Ukiyoe paintings of the late seventeenth century when Japan was turning to epicureanism and woman's figure became the life of art. It is said to be by Iwasa Matabei. The original is owned by Mr. Ryohei Murayama.

L'image de la page opposée est une très belle copie du commencement des peintures Ukiyoé du dix-septième siècle, date à laquelle le Japon devint épicurien, et où l'art rendait surtout les visages féminins. On dit que cette peinture est l'œuvre d'Iwasa Matabei. L'original appartient à M. Ryohei Murayama.

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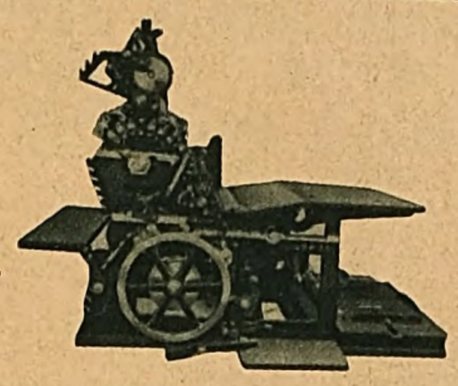

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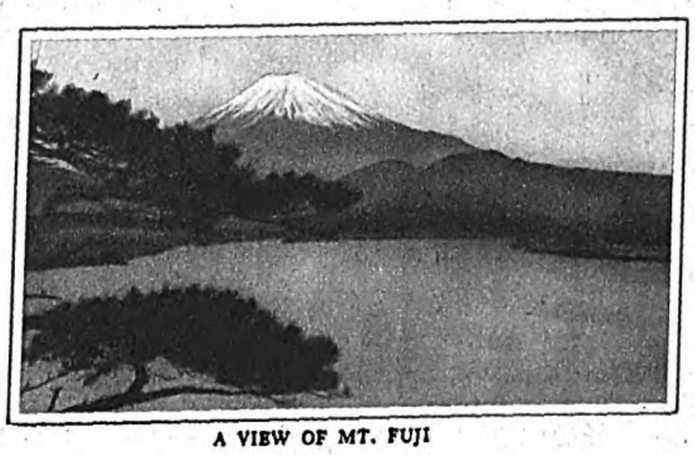

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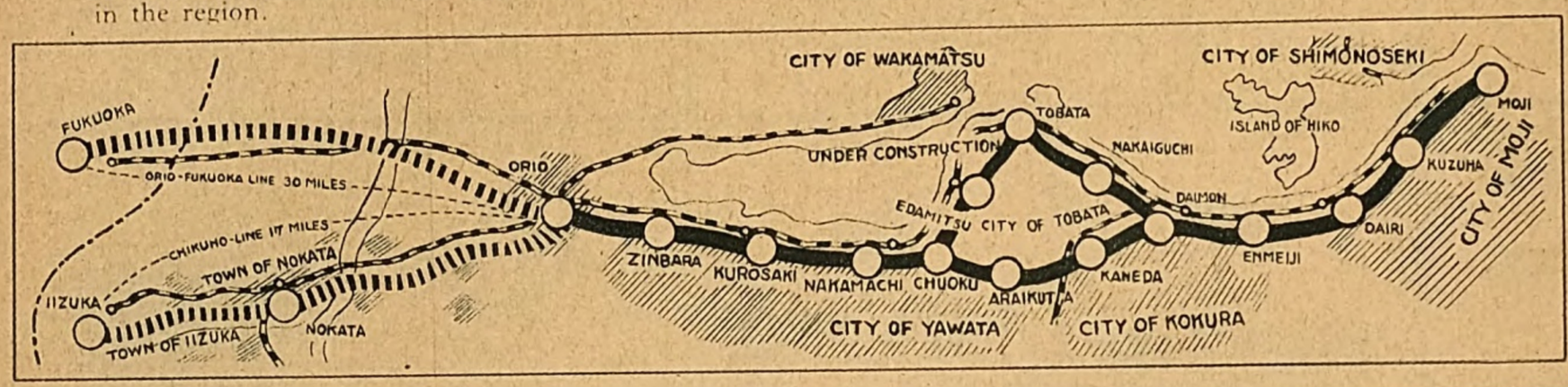

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Capacity - 16,062 kilowatts
Lamps - - 200,000

SUBSIDIARY BUSINESS
Gas-Supply: Consumers at present number more than 5,000.

The Kumamoto Electric Co.

Kumamoto, Kyushu

Capital . . . . . Yen 26,100,000
Capacity. . . . . 7,354 Horse-power
Lamps 470,431

Togami's Automatic Electric Supply Appliances

Patented in Japan, England, America, Germany, and France

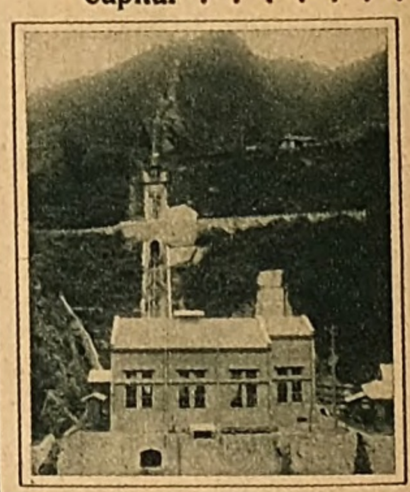
These appliances, the invention of Mr. Togami (Managing Director of the works), make possible the supply of different currents such as all-day, night and day currents at the same time on one circuit by means of automatic switches placed at necessary points.

THE TOGAMI ELECTRIC WORKS
SAGA, KYUSHU

The Kumakawa Electric Company

Hitoyoshi-cho, Kumamoto Prefecture

President . . . . . Mr. Tsunehei Kuroiwa
Managing Director . . Mr. Yoshio Sakauchi
Capital . . . . . Yen 6,525,000



Capacity . . . . . 6,500 kilowatts
Lamps 125,455

Shiromizutaki Power-House.

The dam used for generation is 1,405 feet high, and one of the highest in Japan.

The Kyushu Electricty Transmission Company

Head Office:	Minamitemma-cho, Kyobashi-ku, Tokyo	
Capital:	Yen 10,000,000	
Managing Director:	Hëiemon Kimura	
Directors:	Hidetaro Horiuchi	Tokujiro Tanaka
	Tsunetaro Yamaguchi	Atsushi Ohya
	Hachiji Higo	Masao Okumura
	Washitaro Kasawara	Ichiro Owada
Auditing Directors:	Masatsune Ogura	Yasuzaemon Matsunaga
	Takunosuke Tanahashi	Judayu Uenoyama
Counsellors:	Yataro Itami	Takichi Azo
	Santaro Hori	Denuyemon Hori
	Shintaro Ohhashi	

The plan is under way for the generation of 150,000 kilo-watts and with its completion, the company will become the ideal electricity supplier of Kyushu island.

The Kyushu Hydro-Electric Power Co., Ltd.

CAPITAL - - - - - - - - - - Yen 86,000,000
PAID UP - - - - - - - - - - Yen 51,800,000
OUTPUT - - - - - - - - - - K. W. 155,955

President: Baron K. MORIMURA Chief Director: Mr. T. TANAHASHI

OUR SERVICES:
LIGHTING & POWER SUPPLY

Railway Transportation, Plantation, Manufacture of Carbide, Oxygen, etc.

HEAD OFFICE: TOKYO BRANCHES: OITA, FUKUOKA

SUBSIDIARY COMPANIES:

THE KYUSHU ELECTRIC TRANSMISSION CO., LTD.	Capital: ¥10,000,000	Output: K.W. 100,000
THE TSUETATE-RIVER HYDRO-ELECTRIC POWER CO., LTD.	Capital: ¥5,000,000	Output: K. W. 15,900
THE CHIKUGO ELECTRIC COMPANY, LIMITED	Capital:	¥1,550,000
THE KYUSHU ELECTROCHEMICAL MFG. CO., LTD.	Capital:	¥1,000,000

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Continued from Page 37.)

THE JAPANESE PARLIAMENT AND POLITICS

proved fatal to the existence of the Seiyuhonto as a separate entity.

Mr. Tokonami and his followers had to make up their minds and choose their fellowship. As a matter of sentiment and in view of their political connections during the past year or two, it was impossible for the Seiyuhonto to return to the Seiyukai. The idea, however, of being absorbed into the Kenseikai was intolerable to the Seiyuhonto. So the only way open was to effect a fusion with the Kenseikai on equal terms. The Kenseikai itself felt its own weakness after the blow the resignation of its Cabinet involved and was in no position to impose conditions. So the two parties agreed to cast off their old garments. On March 23, three days after the Tanaka Cabinet was formed, an Opposition banquet was held, and a joint committee was appointed to prepare the organization of a new party.

Now that the Seiyuhonto was being fused with the Kenseikai, such members of the party as had hitherto fought the Kenseikai men in their constituencies, left the Seiyuhonto on May 1, a few days before the Diet assembled for an extroordinary session. The Showa Club, which was formed by these men, lasted exactly the proverbial nine days. They were anxious to rejoin their old party. But on the other hand, the preparations for the fusion of the Kenseikai and the Seiyuhonto were making good progress. During the extraordinary session of the Diet, the members of the two parties, numbering altogether 230, formed what they called the Shinto (New Party) Club and acted in perfect union.

On May 14, the name of Rikken-Minseito was adopted for the new party. On May 18, Mr. Wakatsuki, who declined to lead the new party, recommended Mr. Hamaguchi for leader. The leadership of Mr. Hamaguchi was accepted also by the Seiyuhonto. A week later, the Organization Committee put the party programme in final shape and fixed the regulations. On the afternoon of June 1, the new party came formally into being. It had as its elements: Kenseikai members, 161; Seiyuhonto, 63; Independents, 2. Thus, its Parliamentary membership reached 226, as against 190 for the Seiyukai, the Ministerialists.

On behalf of this new party, Mr. Hamaguchi claimed that there had ever been in this country a party so straight forward and so bold as the Minseito in assuming progressive characteristics.

Prefectural Elections and Proletarian Parties

The Elections of the Assemblies of Fu (Urban Prefectures) and Ken (Rural Prefectures), practically throughout the country, came in September and October. These Elections were regarded by all parties as a trial of strength for the Parliamentary Election, which was due to be held in 1928, if not earlier, and which was to be the first General Election under Manhood Suffrage. Under these conditions, the Seiyukai made strenuous exertions to maintain and advance its position in local assemblies, while the Minseito, which, in the days of the Kenseikai, had been less attentive to local politics than the Seiyukai, redoubled its efforts.

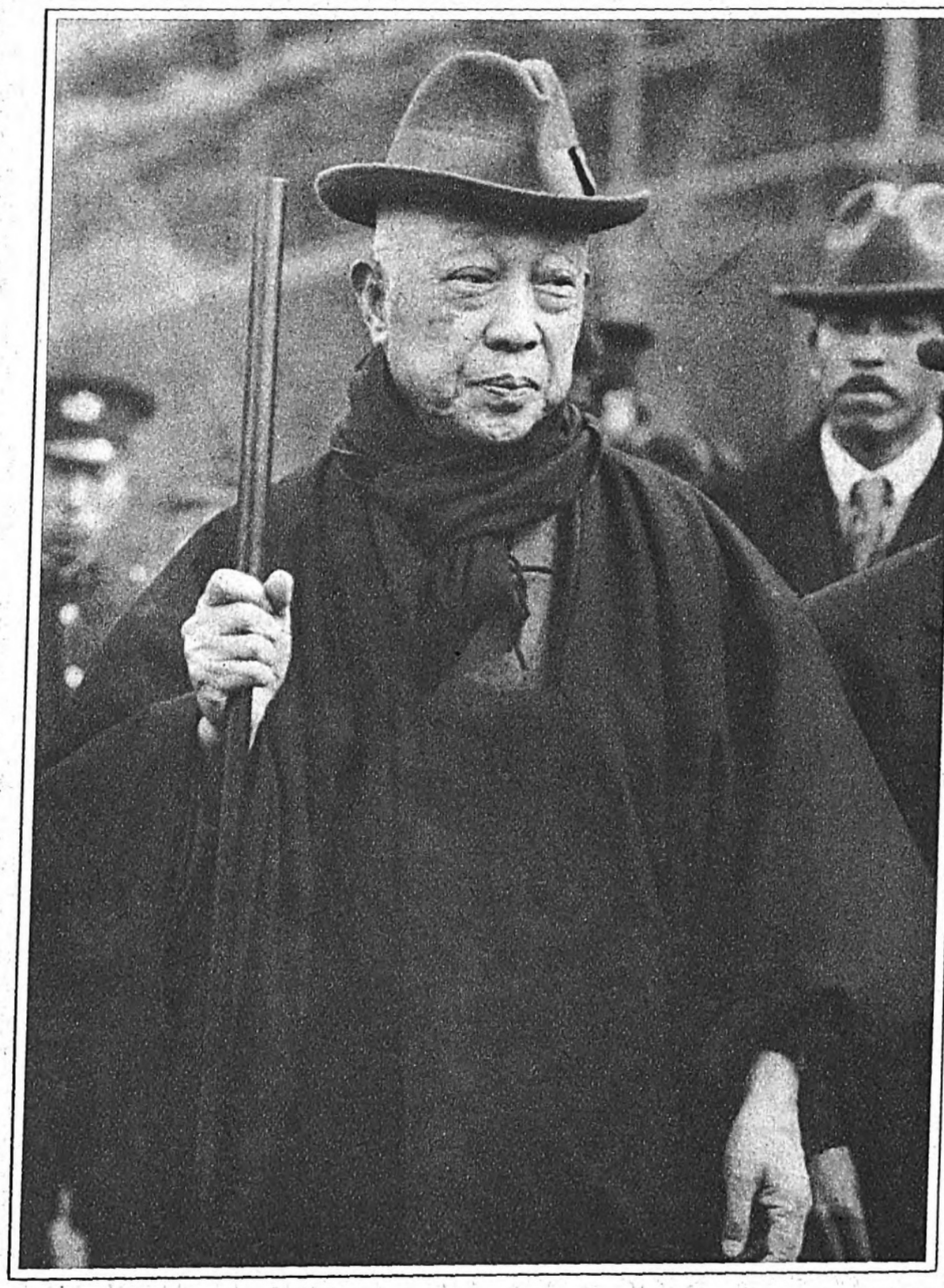
What were the results of the Prefectural Elections? Of 1489 members, the total for the assemblies of two Fu and 37 Ken [the Japanese Empire being divided for administrative purposes into 1 Do, i.e. Hokkaido, 3 Fu and 43 Ken, besides Chosen, Taiwan and Karafuto], where the contests were held, 716 Seiyukai members were elected, while the Minseito candidates who were successful numbered 577. The results for the different parties were as follows:

Parties	Candidates Elected	Total Votes
Seiyukai	716	2,713,742
Minseito	577	2,395,402
Kakushin (Reform)	7	33,974
Jitsugyo-Doshikai (Businessmen)	5	20,184
Nichino-to (Farmers' Party of Japan)	4	40,961
Minshu-to (Social Democrat Party)	4	38,568
Nichiro-to (Workers' and Peasants' Party of Japan)	3	34,180
Rono-to (Workers' and Peasants' Party)	13	121,435
Local Proletarian Parties	4	17,906
Independents	156	688,151

The Seiyukai was not able to secure majorities in all the new assemblies, but it succeeded in three-fourths of the Prefectures in obtaining control, for members belonging to that party got elected President in 27 new assemblies. Though the Minseito had elected 139 members less than the Seiyukai, the assembly members of that party also increased in absolute number. The results in Urban districts were encouraging to that party. The difference between the Seiyukai and the Minseito in the total votes obtained was not so striking as the discrepancy in the members elected.

More important than the relative strength registered between the Seiyukai and the Minseito was the extent of progress recorded by the Proletarian forces. Eight Proletarian parties, four central and four local, elected altogether 28 members. This was a real surprise to the older parties, which had always discounted the activities of the Proletarians. The labour parties were of course ill organized and very scantily supplied with funds. In spite of all this, however, they polled altogether 250,000 votes, equivalent to nearly 10 per cent. of the total obtained either by the Seiyukai or the Minseito. The Rodonomin-to (shortened to Rono-to, Workers' and Peasants' Party), a Proletarian group on the extreme "Left," was more successful than the other groups, although this party had to work under what was alleged to be official oppression. It obtained 120,000 votes, and had 13 members elected. This was regarded as a portent.

(Continued on Page 166.)



Prince Saionji, Last of the Elder Statesmen, Who is Today Always Consulted Before Any Important Step Is Taken in Japanese Politics
Prince Kimimochi Saionji. C'est une autorité en politique japonaise

The Opening of the Fifty-Fifth Session of the Diet, April 20, 1928
Parlement: Ouverture de la 55 Diète le 20 avril 1928

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CHINA POLICY OF THE TANAKA CABINET

In a nutshell, the China policy of the Tanaka Administration is a complete aboutface from that of Baron Shidehara, the Foreign Minister of the preceding caninet. Shidehara's was an attitude of watchful waiting: most scrupulously did he avoid meddling with China's affairs save where the vital interests and rights of his country were in jeopardy. This non-interference policy of his did not find favour with in certain quarters in the Empire which wished the Government to intervene in the activities of the Southern forces, while the Japanese residents in China, those engaged in the China trade, and others became dissatisfied with it. The situation was made into political capital by Baron Tanaka and the Seiyukai Party, of which he is the leader. On March 24, 1927, the Nanking Incident occurred and showed the out-and-out non-interference policy in a disadvantageous light. Then came the serious financial panic in April of the same year, to which the Wakatsuki Cabinet finally succumbed. The incoming Tanaka Administration has kept before the eyes of the people the two grave blunders of its predecessor, namely, its alleged failure to meet the Chinese situation and the financial debacle at home. Under such circumstances it is only natural that Baron Tanaka should proclaim the correction of these fiascos to be the outstanding *raison d'etre* of his cabinet.

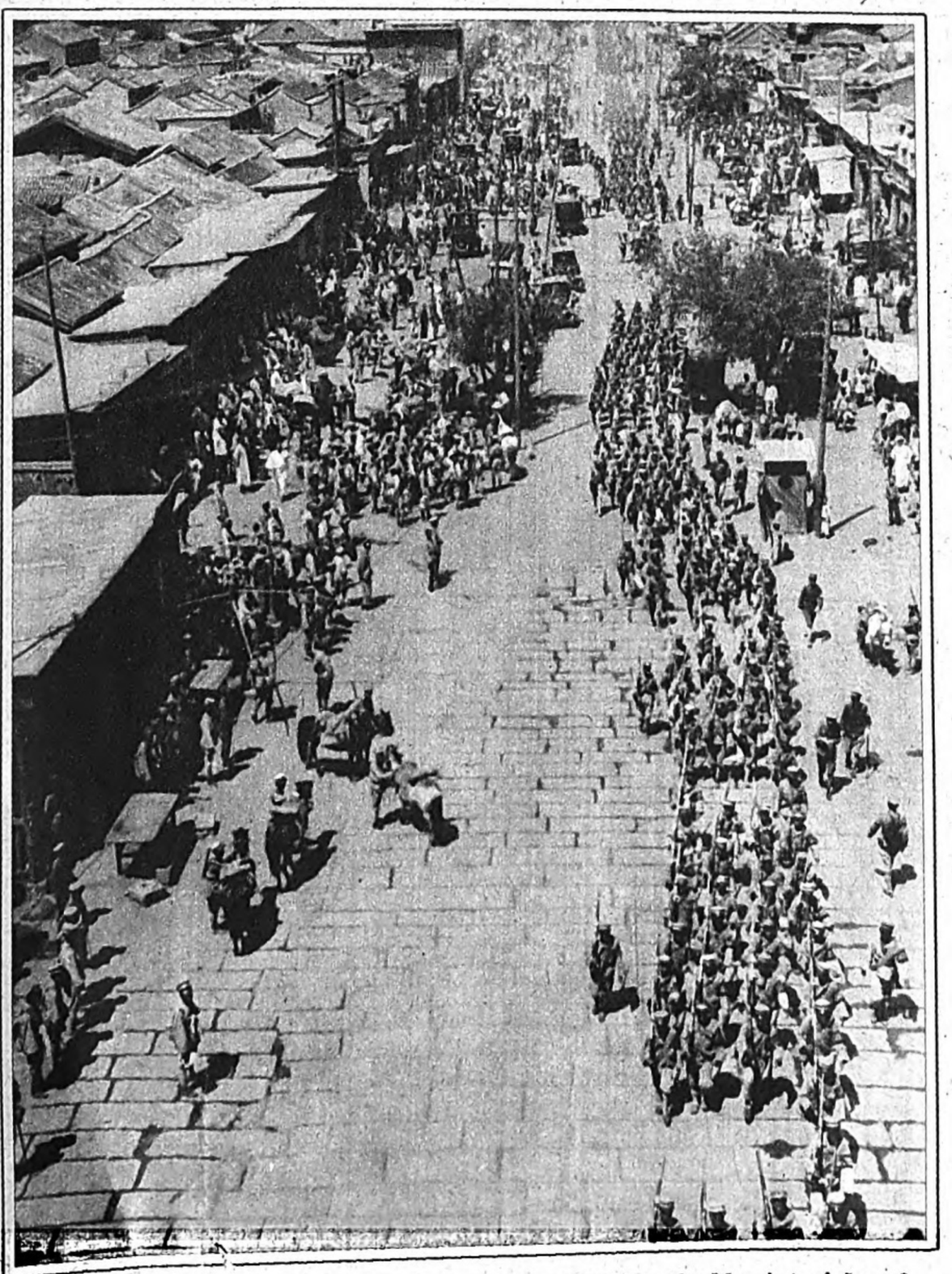
Ever since he was sworn in as Premier and Minister of Foreign Affairs concurrently on April 17,1927, Baron Tanaka has pursued a China policy in which two aspects stand out in bold relief: first, abandonment of his predecessor's conciliatory attitude toward the revolutionary elements in China: secondly, a firm stand to protect our rights and interests there with such exacting rigour that, trifling or important, such rights and interests shall be scrupulously respected by the Chinese, and that any trespass on them on the part of China may be regarded by Japan as a cause of intervention. The very first statement given out to the Press by Baron Tanaka on the occasion of his assumption of the portfolio of Foreign Minister, in addition to the Premiership, contained a significant intimation that he could not be indifferent to the activities of the Chinese communists. Short as the remark was, it was the first utterance of the new Minister for Foreign Affairs and it was evident from the first that his cabinet was no friend of the Southern revolutionaries. How deep-seated its opposition is can be seen from the fact that no notice has been taken by the Japanese Government of the ferreting out of the Bolsheviks by the Southerners from among their rank and file or the onslaught on the Reds made by Chiang Kai-shek, and the fact that the Southern Government, as well as Chiang Kai-shek and his followers, who should all be the logical friends of the Tanaka Cabinet, have not discovered any sympathetic warmth in the heart of Japan despite the categorical adieu they have said to the Reds.

A concrete evidence of the reversing of Shidehara's liberal China policy by the new administration was not long in cropping up. Only five weeks had passed after its formation when late in May, 1927, Japanese troops marched into Shantung to protect the lives and property of the twenty thousand Japanese residents of Tsinanfu, the Capital of the province, and our interests in the Shantung Railway in view of the presence of the Southern troops there. Public opinion in our country was then divided with regard to the intervention. It must be borne in mind, however, that adverse comments were strong enough to keep the intervention within bounds: in other words, Baron Tanaka refrained from going beyond the declared purpose into a more militant step so eagerly advocated by a certain wing of the Government at that time. He even withdrew the Japanese troops early last September when things settled down a little. In this connection it is worth mentioning that the principle Baron Tanaka has upheld ever since of giving protection to our nationals "in their present places of residence in China" dates from this episode and that in a statement anent the recalling of our soldiers from Shantung he let it be known that in case of similar occurrences in the future he would not hesitate to repeat his military precautions wherever and whenever there might be need.

The second important step taken toward China by Premier Tanaka was the summoning of our Minister at Peking and almost all of our consul-generals, consuls and other diplomatic officials stationed in China to conference in Tokyo to go over all outstanding issues in the Far East. At the "Easter Conference," as they called it, several clear-cut principles to be upheld in regard to China were threshed out and, accordingly, China was asked to act on the pending issues in Manchuria and Mongolia. In other words, Japan wanted satisfaction for her claims and rights in those areas based on the specific agreements between her and China. Our legitimate right to build certain railways in those regions was also put forward. The Mukden authorities, however, soft-pedaled the negotiations which, as a whole, turned out to be fruitless. Another far-reaching outcome of the conference was a momentous declaration by the Premier that, in view of the fact that Japan could not simply look on at the impending spread of disorder in Manchuria, which should be made an undisturbed land of safety for Chinese and foreigners alike, he would pursue a line of action in consonance with the basic principle of keeping apart our Manchurian policy and our attitude toward China in general. Public opinion in Japan was not altogether opposed to the stand thus taken by the Premier, as it had but scant evidence of any measure of dependability in the Southern Government in spite of its sympathy for their nationalistic aspirations. Baron Shidehara, taking issue with the Premier's declaration on this point, saw no reason why Manchuria should be separated from China in shaping our policy toward the former region, as our Manchurian policy formed but a part of our China policy, which in turn was only a part of our foreign policy in general. The intelligent part of public opinion has gone over to the ex-Foreign Minister's side on this issue. Their conservative views about China making them blind to the complete divorcing of the Reds by the Nationalists, the Tanaka Administration again intervened when the Southerners entered the Shantung borders on their march to Peking in April this year. The second intervention was no doubt carried out in accordance with the Premier's declared desire to protect our nationals "in their places of residence" though there might have been other and much wiser ways of offering protection to those residents. What is more, the Premier overlooked the vital change which had taken place in the make-up of the Nationalists. With our soldiers in the danger zones, we heaved a sigh of relief. We thought our people there were safe. But it was not long before the terrible Tsinan Incident roused us from our sense of security. The tragedy was provoked by the undisciplined bandit-soldiers of China. While the question what to do with the situation thus aggravated by the incident remained a big problem requiring the immediate attention of the Tokyo Government, the Nationalists' northward march was so successful that the Peking-Tientsin districts now seemed to be in immediate danger. Hereupon the Japanese Government mobilized the Third Division of the army and sent it in full fighting shape to Tsingtao and Tientsin in the middle of June as a precationary measure to safeguard the lives and property of the Japanese residents in North China and eventually in Manchuria. In a note dated June 17 Premier Tanaka warned both the North and the South Governments that should the fighting forces or the demoralized retreating troops attempt to enter Manchuria, Japan would take "appropriate and effective" steps to meet the situation irrespective of whether the soldiers were Southerners or Northerners. It was further explained verbally that such soldiers would be disarmed by the Japanese garrison in Manchuria in the interest of peace and order in the districts in question. Though the warning drew some sharp comments from abroad, the world in general seems to have looked on in a mood of sympathetic understanding. It is interesting to note in this connection that Premier Tanaka took advantage of a prefectural convention of the Seiyukai Party to sing the praises of the course he had taken, claiming for it the credit for the peaceful retreat of the Mukden forces from the Peking-Tientsin districts and the abstention on the part of the Southerners from pressing on the fleeing Northerners. This kind of self-justification, partly well-founded as it may be, is still premature at this time when the political developments in China are far from being conclusively enough settled to allow of passing a final verdict on what the Premier claims to have accomplished.

Gen. Yeng Hsi-shan of the Nationalist Army

There is no use our shirking the necessity of looking the facts in the face. Many far-reaching changes have happend in the political, economic, and military situations in China. The victory of the Southerners has been practically complete, despite the apparent hesitation of the Tanaka Ad-



The Shan-si Army Enters Peking Through the Chiang-yi Gate the Morning of June 8
Les troupes Shan-si, Sudistes faisant leur entrée à Peking par la porte Chiang-yi Men à dix heures et demi, le 8 juin

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Gen. Chiang Kai-shek Confers with Gen. Feng Yu-hsiang at Liuwei, May 29
Entretien de Gen. Feng Yu-Hsiang et de Gen. Chiang Kai-Shek à Liuwei le 29 Mai

ministration to recognize their government. In early June the Peking Government collapsed under the persistent pounding by the Nationalists, which has gone on for the last seventeen years, with the result that hereafter there will be one instead of two governments as the centre of new adjustments in the Republic. Then there is the growing ill-feeling among Chinese people toward the Tanaka Cabinet. Keeping these facts in mind, one should not wonder at the swelling voice in this country—a voice strong and persistent though at times a little shaky from uncertainty—which clamours for the scrapping of our floundering China policy of seventeen years and the adoption of a new, liberal policy in its place. At the last session of the Imperial Diet, support for a stiff China policy, even inclusive of armed intervention, was given by the Administration party, which nevertheless held its own by a precarious majority. The question of whether the contact of the Tanaka Cabinet with China for the last fourteen months has been a succes or failure will depend for its answer on whether the cabinet can bridge the gap of hostile sentiment it has created between us and our neighbour and on how it will manage to solve various problems at issue which have been made the more difficult by the blood stains they now bear. In the meantime much hope is based on the reasonable and moderate nature of the foreign policy of the Nationalists apparent in a manifesto made public on June 15. Their enunciation seems to confirm the efforts of the Nanking Government to pursue a moderate foreign policy since September last and, as long as they retain the same attitude toward Japan and other foreign Powers, it is quite probable that the China policy of the Tanaka Cabinet not only may feel the pressure of more liberally disposed public opinion at home but may itself sssume a more conciliatory tone.

RUSSO-JAPANESE RAPPROCHEMENT

IN ECONOMICS, POLITICS AND CULTURE

While the League of Nations is gradually being developed, the old system of keeping peace, i.e., by the balance of power, is still being resorted to by almost all the powers which are members of the League of Nations. This is an inevitable phenomenon in such a transition period as the present. From this point of view the rapprochement between Japan and Russia, politically as well as economically, is quite significant in so far as it will affect the balance of power in the world, and more especially in the Far East.

As a matter of fact, the two countries have their own peculiar systems of government diametrically opposed to each other and quite inharmonious. Almost all Russian subjects, including both officials and individuals who visit Japan, are shadowed by detectives, lest they engage secretly in the propaganda work of communism and bolshevism. Despite this unpleasant fact, the relations between the two countries are becoming closer and closer. Why? It is because from the geographical and economic points of view, the two countries can not but approach each other. Economic necessities have made Japan forget the Russian atrocities inflicted upon her at Nicolaivsk, and the same necessities have made Russia forget the injuries done her by the despatch of Japanese troops to Siberia.

Moreover the peace of the Far East can only be maintained by the co-operation of the two countries. The chaotic conditions in China necessitate it. Japan was the fifth country to recognize Soviet Russia, the recognition being given in 1924, under the Kenseikai (now Minseito) Cabinet. It was given chiefly through the efforts of Viscount Goto. And it was in February, 1925, that the Treaty of Friendship was signed at Peking between Mr. Yoshizawa, Japanese Minister, and M. Karakhan, Soviet Minister. Thus were diplomatic relations between the two countries restored. The first Japanese Ambassador to Moscow was Mr. Tanaka, who still holds the post, and the first Russian Amabassador to Tokyo was M. Kopp, who was succeeded by M. Dovgalevsky, who was in turn suceeded by the present Ambassador, M. Trojanovsky. Negotiations in accordance with the basic treaty above referred to are progressing smoothly, quite unlike those between Russia and other Western countries, such as France and Great Britain.

The geographical conditions of the two countries make their interests quite identical, and naturally their economic relations are most important. Indeed true friendship between Japan and Russia must stand upon economic co-operation.

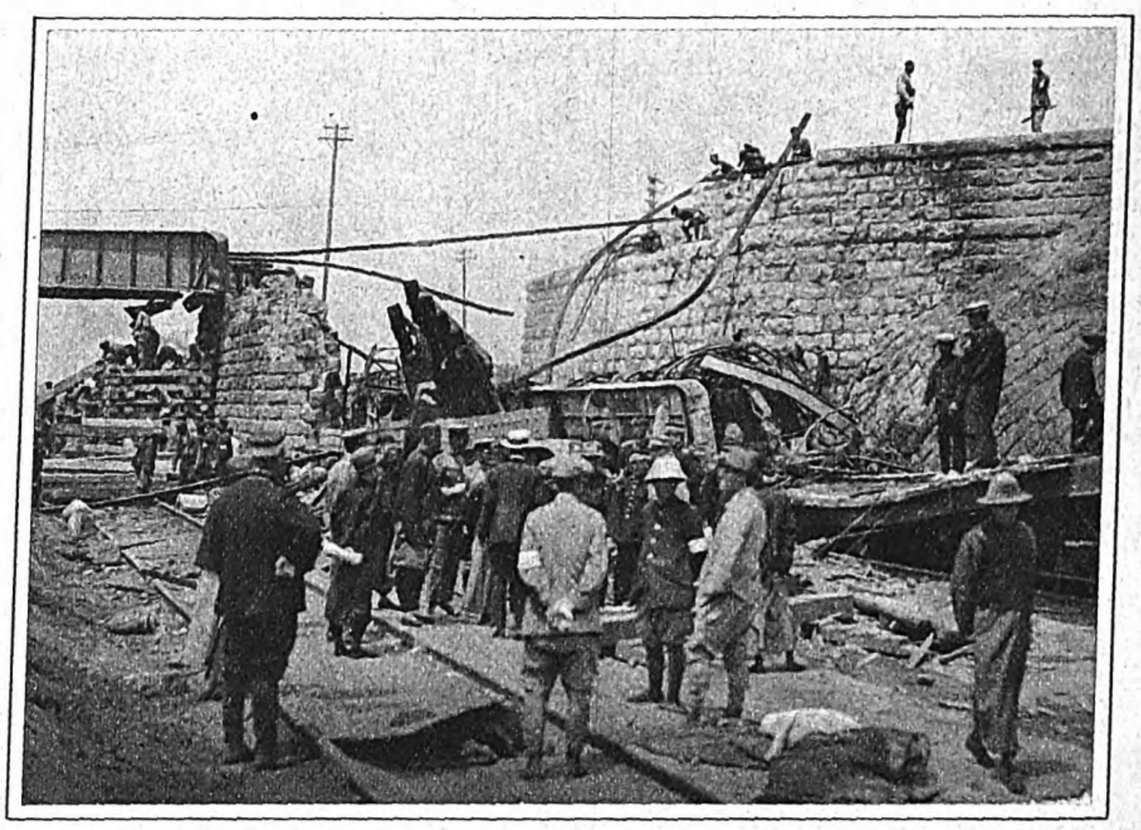
Russia has vast resources of raw material, while Japan is an industrial country and must get raw material from Russia, so that she can export to Russia the required goods. Not only that, but Japan can also supply Russia with capital, machinery, art, etc., all essential factors in opening up Russian territory in the Far East. For this purpose the sixth chapter of the Russó-Japanese Basic Treaty provides that Russia shall open the territory in the Far East to Japan and grant concessions there.

Russia possesses a vast area of natural resourses which are not yet developed. In February, 1926, the two countries concluded a contract for petroleum and coal concessions in Saghalien, each with a term of 45 years. The mining rights thus obtained by Japan cover only ten per cent. of the whole resources of the Three Provinces of the Far East. Regarding lumber, Japan obtained the rights of felling trees in the Maritime provinces in April, 1927. The forests involved cover about 1,100,000 hectares. The contract is for a term of seven years. Now these forestry concessions are quite insignificant as compared with the 7,000,000,000 koku (4 koku makes about one long ton), which the three Maritime provinces in the Far East contain. In Okhotsk Province, Japan also obtained concessions for alluvial mining, covering 800,000 tsubo with a term of twenty-two years. In February, 1928, through the efforts of Viscount Goto, the Forestry Treaty, which had long been pending, was concluded.

Meanwhile the visits of influential Japanese to Russia and of Russian representatives to Japan have become more frequent. A Russian tourist party consisting of the representatives of the D.V.O. and other experts recently visited Japan. For Japan Mr.F. Kuhara, well known business magnate, was despatched to Russia on an economic mission by the Tanaka Cabinet toward the end of 1927. On returning to Japan, Mr. Kuhara made a very favourable report. Viscount Goto, who has contributed much toward the restoration of friendship between Japan and Russia, was invited to Moscow, and was given official welcome as a national guest. By personally conversing with the important personages of the Soviet Government, Viscount Goto succeeded in reaching an understanding with Russia regarding future co-operation.

For the development of economic relations between the two countries the most urgent thing is the conclusion of a commercial treaty, the negotiations for which have not yet been opened. But it is expected that they will soon be begun. Glancing over the history of trade between the two countries, we find that the annual amount was ¥150,000,000 in 1916. This was due to the Russian demand for arms and ammunition during the world war. This bright prospect did not last long, as the revolution took place in March, and November, 1917. After the revolution trade between the two countries was still continued, bu owing to the lack of monetary organs and the uncertainty felt toward the new Soviet by Japanese merchants, the amount of the trade gradually fell to ¥21,300,000 in 1923 and to ¥19,200,000 in 1924. It was after February, 1925, when the Russo-Japanese treaty of friendship was signed, that trade gradually began to revive. In 1925 the amount of the trade was increased to ¥28,600,000, in the following year to ¥29,100,000 and in 1927 to ¥34,800,000, of which Japan exported ¥8,650,000 and imported ¥34,150,000, thus showing that Japan imports a far greater amount than she exports to Russia.

The amount of the trade with Russia is quite insignificant as compared with the trade with China or with the United States of America. This is due to the fact that for several years after the revolution the Japanese business men were quite ignorant of the conditions of Soviet Russia and could put no trust in the Russian authorities in monetary matters. It was thought a great risk to engage in the trade with Russia. For this reason, the conclusion of a commercial treaty is most urgent. The only obstacle to the development of the trade with Russia is the Soviet Government's monopoly of foreign trade. All exports and imports are under the strict control of the officials and must pass through red-tape procedure. This makes transactions very complicated and expensive, and often good chances for business are missed. Of course we know very well that the government's monopoly of foreign trade is one of the fundamental principles of a Socialist country and that it is absolutely impossible to change the system. For this reason we dare not insist on having the system changed, but what the Japanese merchants desire is that the system should be more smoothly and dexterously conducted.



The Wreck of Generalissimo Chang Tso-lin's Train, Bombed by the Nationalists near Mukden, June 4
Quelqu'un a fait sauter le 4 juin aux environs de Fonten le train de Chiang Tso-lin qui va quitter Peking

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THE TEMPYO RENAISSANCE MOVEMENT

The movement started by the Asahi and many noted historians in Japan in the spring of 1928 is not exactly a renaissance. It is so named here in absence of more suitable a word. Twelve centuries ago, in a period called the Tempyo Era, we had a culture so highly developed that later generations have not been able to excel it, and a fuller vision of this glorious fruition of the esthetic qualities of our ancestors in a much purer form before the complications of modernism set in is considered certain to recall the greatness of the blood of the Japanese race. The movement is doubly significant because of His Majesty's coming enthronement ceremony in November this year. Moreover the Tempyo Era forms a memorable page not only in the history of the island empire but of the whole world, as it is, in a sense, a golden key without which the world's civilization in the sixth and seventh centuries will remain a closed book.

It is recorded in the annals called "Shoku Nihongi" that on a shell of a tortois a sacred emblem among the Oriental races, caught at that time there was found a text in Chinese characters. The two words "Ten" and "Pyo," meaning "heaven" and "peace," were taken from the text and formed into a phrase to christen the era, which lasted from 729 to 766 A.D.

The Japanese at the Dawn of History

Though a succession of Mikados had long ruled the stretch of islands lying off the Asiatic continent, Japan emerged as an organized nation from a more or less embryonic stage in the fifth century. The Tempyo Era saw the nation further crystalized and enriched in every respect than ever before. That it was nothing but an enlarged family was still fresh in the minds of the people, who could visualize the actual family-state in the not distant past. The amity of kinship bound firmly together the governing and the governed in that age of primitive simplicity. No hard and fast class distinctions were yet known to the poeple, nor did dispassionate scrutiny disturb their conception of the state as one family with the Mikado as its patriarch. As to a religion among them, Shintoism in its crude form flowed in their veins though Buddhism had already been introduced. It is true that Buddhism gained remarkable headway during the period, but it was not a stampede from the native faith to Buddhism. The two faiths were fused into one. It was somewhat beyond their naïve state of mind to penetrate into the depths of Buddhist philosophy, which they left to the priests for elaboration: they thought Buddha would bring them happiness in this as well as the future world if they only worshiped Him and chanted the sacred scriptures.

The period is also significant as showing a virile response of the dormant energies of a rather isolated race to impetus from without, especially from China and India. Hither came in 736 A.D. (the 8th year of Tempyo) Bodhi Senna, an Indian priest, accompanied by a musician from Annam, to spread Buddhism. From China came the famous Chinese priest, Ganzin, on the same mission, after scores of abortive voyages to Japan. It was this Chinese evangelist who consecrated the reigning Mikado, Shomu, as priest of the faith. So fervent was the devotion of the priest-emperor of Japan that he ordered that every province in the land should build a state temple and the well-known Daibutsu Temple of Nara was the controlling head of the minor provincial cathedrals. It is said that the Mikado spent quite a large portion of the national wealth to buy bronze to cast such gigantic images of Buddha as the one at Nara. It is easy to see how our architectural art improved by the active construction of temples and how music in general made progress under the influence of Buddhist music.

A Painting of the Angel Kissho from the Yakushiji Temple, Yamato
Image de Kissho Tennio (l'ange des bons auspices). Chef d'œuvre de peinture à l'époque de Tempio

Architecture

The common belief that the architecture of the period was an imitation of the Chinese and Korean art was endorsed by some experts at home, with a larger following abroad. This is not true according to later researches. For instance, the Chinese pagodas built in the same period are made of stone from top to bottom, like pyramids, and have nothing in common with contemporary pagodas in Japan, which are wooden structures overtopped by tiled roofs. Apart from pagodas, Japanese characteristics are in evidence in the Tempyo Buddhist buildings. The marked entastic curves after the Roman fashion in the columns of the Horyuji Temple, the oldest wooden building in the world and dating back to before the Tempyo Era, are practically absent from the Toshodaiji Temple, one of the representative structures of the Tempyo period. Where the former is continental in tone, the latter is in graceful moderation, as evidenced by its slanting roofs and exquisite symmetry. Gracefulness found its full expression during those days, but this does not mean that the age was incapable of conceiving of art on a large scale. Of such ability, the Daibutsu Temple is an eloquent illustration. The present edifice is a replica built in the 16th century. The Tempyo original is said to have far surpassed it both in artistic value and scale. Even this substitute, however, remains the largest wooden building in the world today.

Sculpture

The general tendency of the Tempyo Era in the field of sculpture may be summed up in one sentence: it shows a change from the romanticism of the pre-Tempyo period to rationalism, with a nearer approach to perfection in design. In addition to metal for material, wood, clay, and lacquer now made their appearance. Dried lacquer particularly played an important role. The process apparently came from China where, notwithstanding, relics of the sort show very poor achievement, while the dried lacquer works of the corresponding age on this side of the China Sea reveal a startling perfection in technique and conception. The best of our relics is the "Brahma," a treasure in the Sangwatsudo Temple, Nara. It has been believed by devout followers that the image is alive with the actual warmth of life. So lifelike is the work, and yet slavish realism does not detract an iota from the workmanship. "A Guardian of Buddha," in possession of the Shin-Yakushiji Temple, is also brimful of the strength and vigor of life and may be regarded as one of the representative masterpieces of the period.

An Inlaid Harp Brought to Japan from Korea in the Tempyo Period
Harpe (Kugo ou Kudara Goto) du trésor de Shiosoin à Kioto. Elle fut apportée de Kudara, ancien pays de la Corée, à l'époque de Tempio

Paintings

At that stage of our national progress, painters were official savants on the government payroll: and of the artists who specialized in paintings for decorative purposes, some made drawing their speciality, while others did nothing but fill in colours in the lines already drawn. Another extraordinary thing about the age was the existence of works in oil as far back as in the seventh century. We are told on the authority of the "Manyoshu," a collection of poems by noted poets and a goodly number of poetesses, that soldiers sometimes had secreted in their armor portraits of their dear ones when they went to battle far away from home. This romantic custom testifies to the pop-

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ularity portrait painting had gained among the people. Representative of paintings by the Tempyo artists is "Kissho-Ten-Nyo," a portrait of a Goddess of Good Luck, which shows clearly the impact of Chinese art in the seventh century, but at the same time, eloquent Japanese touches both in the brushwork and the colours used. Among the treasures stored in the Shoso-in at Nara, there is one picture on which the feathers of birds are pasted in places to strengthen the effect and another of a Bodhisativa drawn in black, powerful lines on pieces of hemp.

Textiles

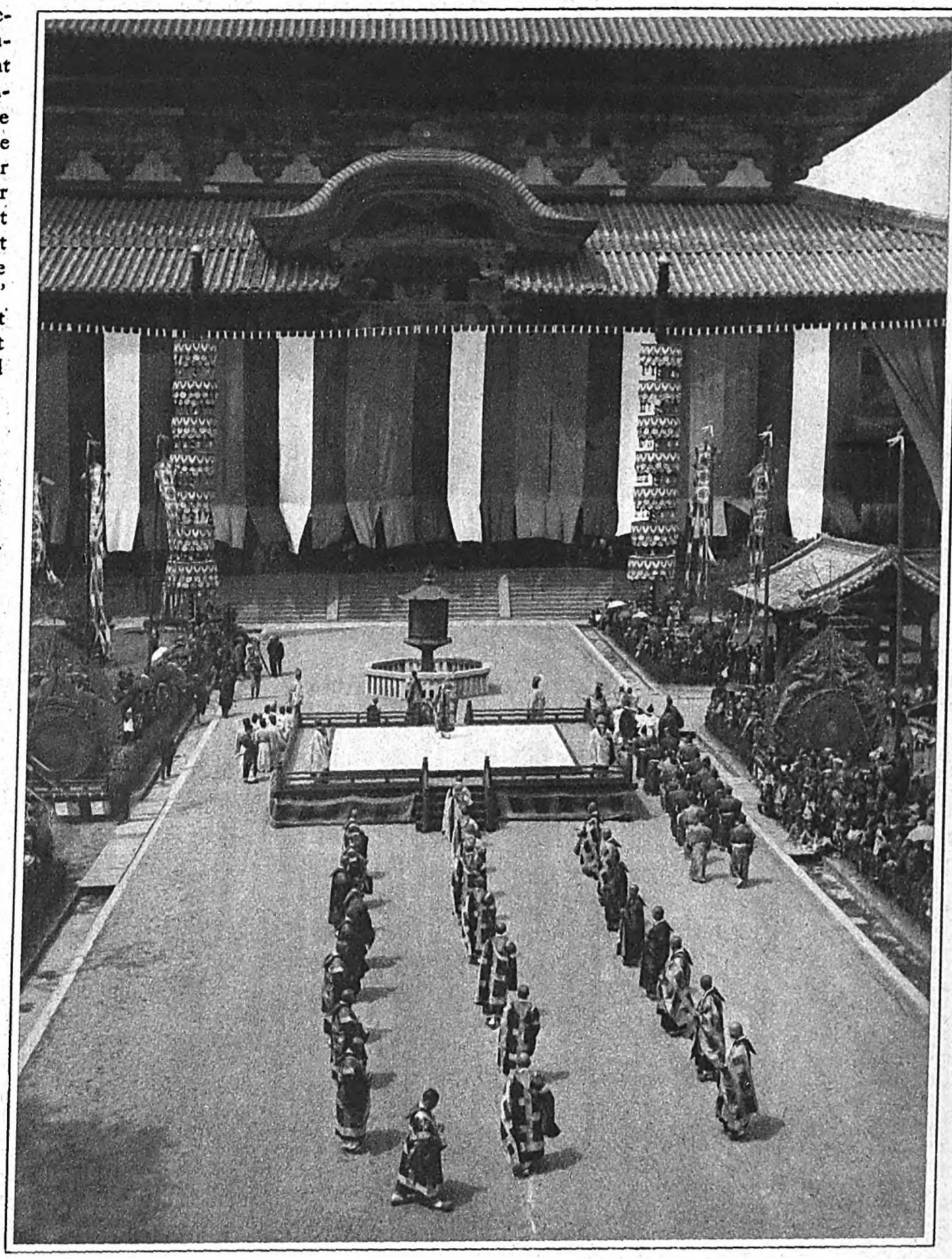
For attire the people seem to have worn, flowing clothes similar to those worn by Koreans today. Kimono in the present shape did not come into use till late in the eighth century or even later. A full description of Tempyo textiles is given in a separate article in this issue.

Music and Dancing

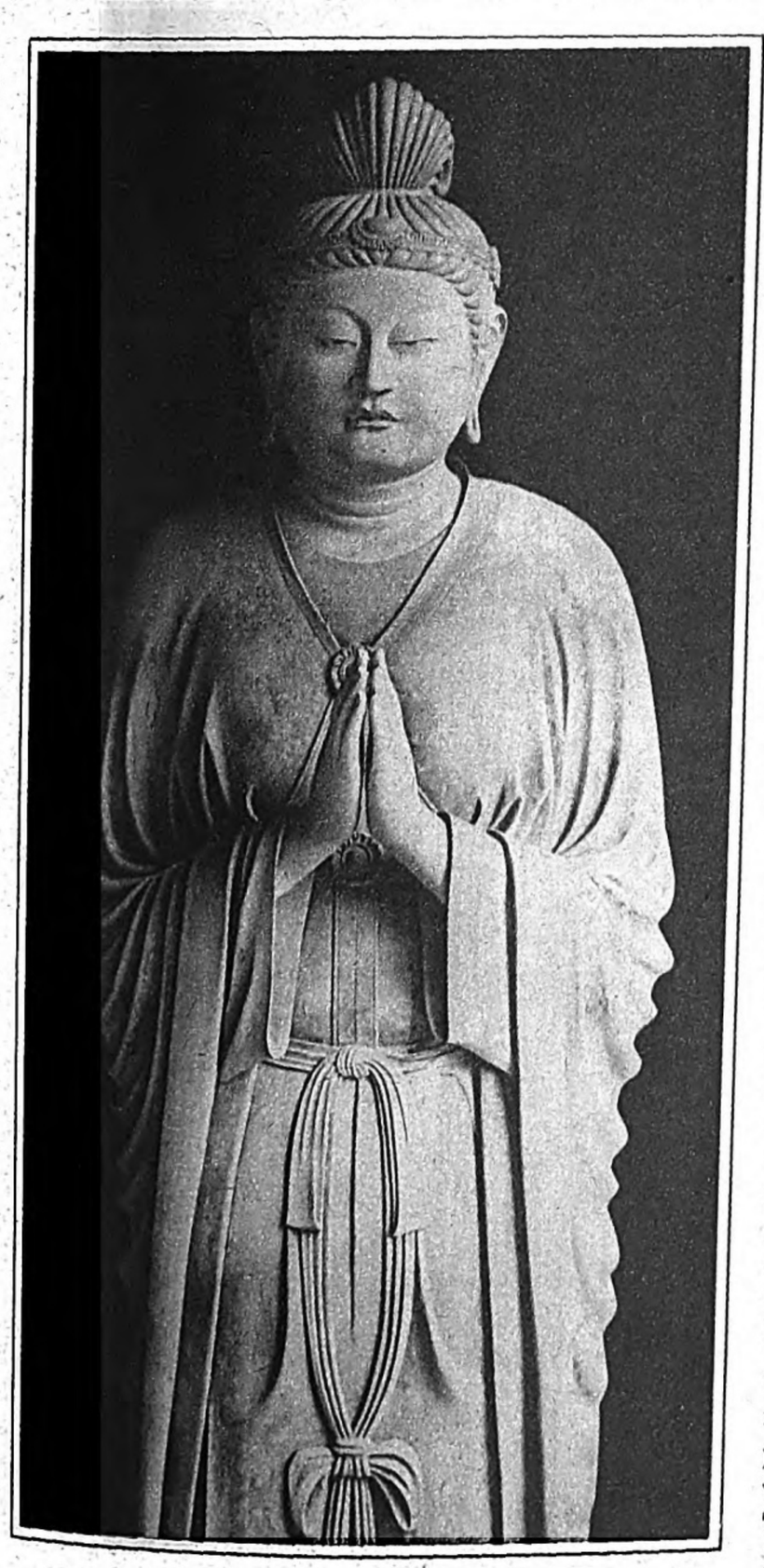
Even in those remote days Japan had social dances called "Utagaki" or "Kagai." The simple music of the koto and the singing of verses had gladdened the hearts of the people until they fell under the influence of the Asiatic continent, which introduced orchestras on a much larger scale. The oral rendering of verses disappeared in the new music. Prominent parts were played on big, shell-lacquered harps, a specimen of which is to be seen today in a wonderfully well preserved condition among the treasures in the Shoso-in, Nara. The popular pieces were mostly of Indian origin, like the Veda mythological lyric about King Pedu and the Dragon, always accompanied by pantomimes of light humour. These pantomimes were the precursors of the "No" dances of later days, while their original forms are but dimly preserved at present in what are called "Bugaku," ceremonial dances at the royal court and at shrines and temples.

Literature

Chinese literature and such Japanese literature, with a strong flavour of folklore and primitive ballads as had been handed down from mouth to ear, had been in existence since before the Tempyo Era. But it was in the seventh century that literature came to be recorded in writing. A large portion of the 4,500 poems compiled under the title "Manyoshu" is the product of the age, the composers ranging from the Mikado to the common people. The collection is widely appreciated in its French, German, Italian, and English versions. Besides, the poetic imagination of the men of letters of the era found expression in Chinese rhymes.



The Great Mass Celebrated Before the Daibutsu at Nara this year
Daiboutsu Kouyô, une fête classique. Elle fut célébrée au temple Tôdai-ji en l'honneur du Daiboutsu



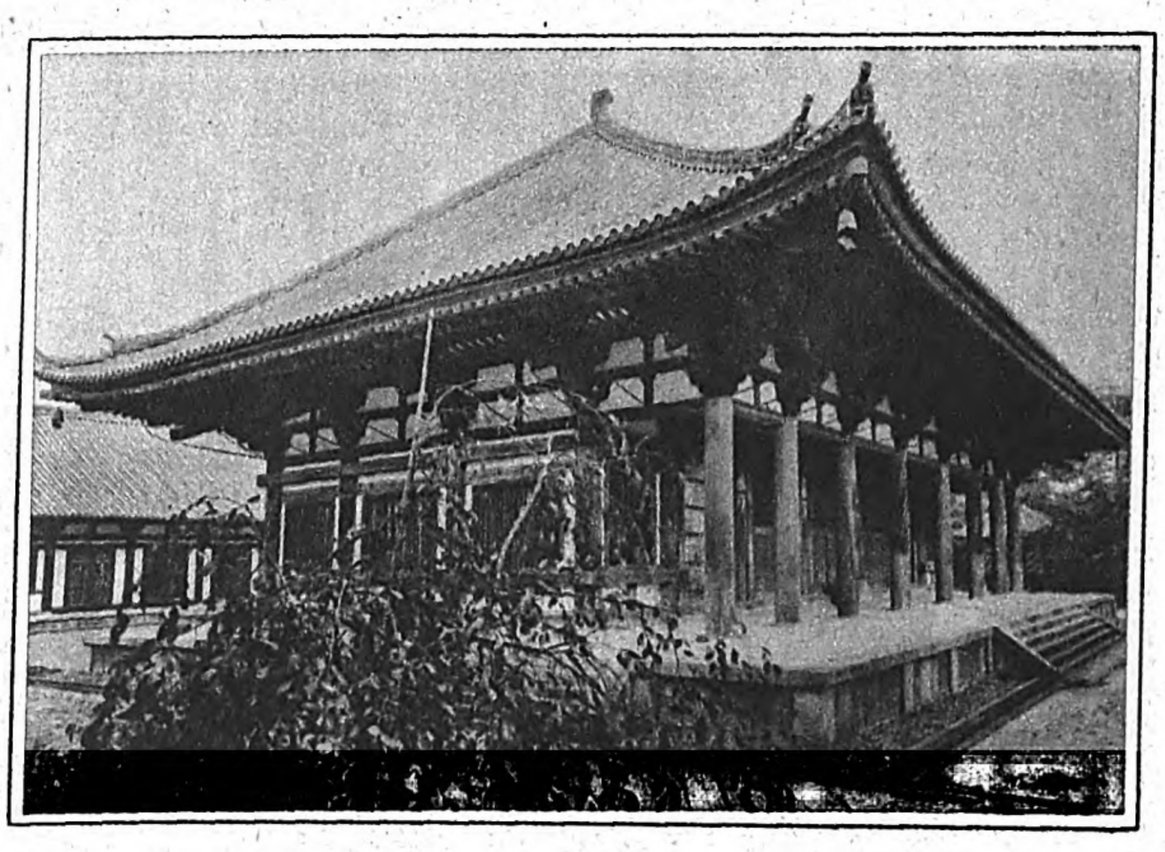
A Wooden Image of Bonten from the Sangatsudo, Nara
Bonten-zo, chef-d'œuvre de sculpture à l'époque de Tempio. Elle est gardée à Sangatsu-dô, à Nara

* * *

From the above outline of the Tempyo culture as discernible through the relics now in existence, it is evident that the Japan of those days was strongly influenced by the civilizations of India, China, and Korea, which simultaneously had a firm hold on Europe. Strangely enough, those pioneers in the world of culture have very little in the way of relics throwing light on the sixth and seventh centuries. Fortunately Japan is rich in valuable data without which elucidation of many historical phases of the period would be impossible. The traces of ancient India and China are shown here all the more vividly since their foot steps fell on the plastic, receptive soil of Japan. Hence the Tempyo Era may rightly be said to hold the golden key to throw open to the world the undiscovered secrets of universal history.

Thus the Asahi, confident of the cultural value of recalling the proud achievements of the Japanese race in the past, initiated and organized the Tempyo Renaissance Movement in March, 1928, and has so far carried out with success an educational program including a series of lectures by several of the highest authorities on the subject, an exhibition in the Asahi Hall, where a goodly number of original relics owned by the State were shown, and the publication of books and albums prepared by experts of national reputation. The movement is much indebted for its success to H.I.H. Prince Nashimoto, who acts as its President, President T. Araki of the Kyoto Imperial University, its Vice-President, and other leading men of the Empire.

The Kondo, Toshodaiji Temple, a Representative Structure of the Tempyo Period
Kondô du temple Tôsiodai-ji. Chef d'œuvre d'architecture à l'époque de Tempio



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SENRYU

THE EPIGRAMMATIC TIP OF THE JAPANESE FUNNY-BONE

The *senryu* is a light little Japanese verse of seventeen syllables, something like Dryden's sixteen,

Here lies my wife : here let her lie !
Now she's at rest—and so am I.

But it has no jingle to it and is not a couplet. It would be a tercet but for its lack of rhyme, its seventeen syllables being arranged in three groups (corresponding, in their way, to our lines), the first consisting of five, the second of seven and the third of five. For example :

Nusubito wo toraete mireba
Waga ko nari

The robber I've caught,
When I take a look at him,
Turns out to be my son.

"But,"—will object the man who knows something about Japanese literature, "isn't that a famous old *haiku* by the jolly priest Yamazaki Sokan who lived and made Japan's capital laugh good two hundred years before the word *senryu* meant anything ?"

"Yes, but"—, and immediately are we involved in the difficult task of trying to determine what exactly a *senryu* really is. But the object of this sketch being to show how these little brain sparks wittily record fragments of the history, odd angles of the famous places and the myriad minutiae of the modern life of Japan, rather than to give a detailed account of their origin and growth, I shall run through a mere outline of the considerations involved as rapidly as possible.

The word *senryu* is written with two Chinese characters, the first meaning "river" and the second "willow." To the stranger who discovers it at the head of a column in his newspaper for the first time, it suggests, say, leafy tresses astir o'er winding streams. But when he reads the verses that follow, he finds them inconsonant with his poetic feeling. They are simply comic verselets.

Senryu is the pen name, or perhaps I should say the brush name, of a *maekuzuke* teacher of Yedo named Karai Hachiemon who died at the ripe old age of seventy-three in the second year of Kwansei (1790). To explain properly what the art of *maekuzuke* was, it will be advisable to go back for a moment to the very beginnings of Japanese prosody. From the earliest times, the commonest form of Japanese verse has always been the *tanka* (short song), consisting of thirty-one syllables in five lines divided into two hemistiches, the upper of seventeen syllables arranged in three lines of five, seven and five, and the lower of fourteen syllables arranged in two lines of seven each. All the earlier songs were written with rude sincerity, but as time went on and Japan's poetry took on more and more polish with the increase of culture among the upper classes who composed it, there grew up a flippancy of treatment, and the resulting stanzas were called *haikai*, or playful compositions. Later there was developed a sort of contest of wits in which the last two lines of a stanza being given by one versesmith, the first three lines had to be supplied by another. This is just what happened when Yamazaki Sokan (1462-1551) wrote the robber verse given above, for which the lower hemistich that had been set to be capped was,

Kiritaku mo ari
Kiritaku mo nashi

I do want to cut him down,
I don't want to cut him down.

Now after the death of the priest Sokan, who is generally considered the father of the *haiku* (playful verse), a word at a later date made up of the first half of *haikai* (playful composition) and the last syllable of *hokku* (initial verse), an intellectual exercise called *haikai no renga* (playful linked songs), the cross-word puzzle of that age, became all the rage. The chain was begun by one poetaster with a *hokku* (initial verse) of three lines, to which the next had to add two lines, making one of the old *tanka* (short songs), after which a third had to fit on another three lines, to be followed by another two and so on until at least thirty-six and at most a hundred verses had been thus strung along together according to certain complicated rules, which need not detain us here. Later it became the fashion to write the upper hemistich, the *hokku*, alone, and this tiny form of verse has descended to us today along two lines of development. The first passes through the early writers of Kyoto, whose verses are characterised by simplicity, the Danrin school of the extravagant new capital, Yedo, whose style reflects a dizzy enough environment, and Basho, the sincere and truly poetic genius who revolted against mere cleverness and made the seventeen syllable verse as nearly great as such a limited form could ever become. He is the great prophet of the writers of serious *haiku* today.

Karai Senryu, Father of the Comic Epigram of Japan

M. Senryu Karai, fondateur de "Senryu." Le Senryu se sépare du "Haikai mais lui est très semblable, contenant des plaisanteries et exprimant des accidents de la vie ordinaire

The other line splits off from the Danrin school in the opposite direction from that taken by Basho, or it may possibly go straight back for its origin to the fifteenth century. At any rate when Basho was in his prime in the middle of the seventeenth century, we find in Yedo a widespread passion for *maekuzuke*, the game of fitting a piquant triplet of first lines to a ready-made couplet of last lines, the very thing the priest Sokan had done so skillfully before. I call it a game advisedly, for after a life of some fifty years, it had so degenerated through the giving of prizes for pat answers that it had become a form of gambling pure and simple and, as such, was forbidden by the Tokugawa government. But as an intellectual pastime it went on, and soon after gambling with it had been forbidden, we find the man Senryu becoming famous as a setter of lower hemistiches and marker of pupil's efforts to fit suitable upper triplets to them. During thirty-two years he gave the world thirty volumes of the results, calling the collection *Manku Awase*, A Myriad Joined Verses. But the present form of verse called after his name *senryu*, or more accurately the name *senryu* for such verses, came from the publication by an admirer in 1765 of the upper hemistiches only of seven hundred of these verses as the first volume of *Yanagi Daru*, the Willow Tub, which ran during the following seventy-two years into 166 volumes (of which the first twenty-three and a part of the twenty-fourth were made up of *Senryu's* work) and is today the bible of the tens of thousands of Japanese who consider themselves citizens of the "willow world."

"Then, after all this tedious history," you will say, "just what is the difference between a *senryu* and a *haiku?*" Is it only that a *senryu* is a vulgar *haiku?* Well, present day *senryu* enthusiasts say not. They say that the *haiku* properly has to do with flowers and seasons, that it runs naturally more to outdoor nature and description than to man's life and psychology and that it is considerably fettered by the compulsory use of old literary words. All these things seem at least in part true. But it must always be remembered that the seventeen syllable stanza, alike for all schools, had its origin in a desire to humanize the old restricted poetry. The *senryu* writers, of course, consider themselves the true preservers of this spirit. Your true *haiku* writer, on the other hand, considers the *senryu* beneath contempt. Of downright indecency, of course, its protagonists in the old Yedo days were most flagrantly guilty. The times were, to say the least, voluptuous, and the man who wanted to be comic, to jest, to fling the barbed and witty epigram, turned naturally to those more animal tendencies of man in which he is always most ridiculous. Shakespeare was up to the same sort of thing in his day, the small boy in the alley, to the extent of his knowledge, is at it today, and Lewis shows us Babbit in his smoking car no whit better. The *senryu* of twentieth century Japan, however, and it is being written by thousands of ordinary citizens daily and published in newspapers and magazines all over the country, is as clean as any humor being written anywhere in the world. Its vulgarity lies only in the fact that so many people think they can write it and so many actually do in their everyday words. This does not make poetry of it. It rather makes of it, despite its fixed form, such witty little prose squibs as are printed on the editorial pages of American newspapers daily and, after being picked over, weekly on the page called "Topics in Brief" in the Literary Digest.

To show how little difference there really is between a *haiku* and a *senryu*, let me begin with the *haiku* that was once praised by Basho, the first authority in the land, as the best one ever written. It is by Teishitsu, one of the early Kyoto writers, and one of the only three of his own verses he considered fit to be preserved.

Kore wa kore wa to bakari
Hana no yoshino yama

"Well well !" and "Well well !"
Is all I can say,—the flowers
On Yoshino mountain !

This is but to say, "I was struck dumb with the beauty of the cherry blossoms at Yoshino." But it has, of course, the charm of its rhythm in the original. And here is the *senryu* comment on it. To praise Japan's most wonderful mass of cherry blossoms in its own jesting way, it makes use of the fact that Teishitsu's verse goes one syllable beyond the seventeen in a perfect *haiku* to get its little exclamation made.

Yoshino yama ju shichi moji de
Hometarazu

Yoshino mountain !
With seventeen syllables
It can't be fully praised.

So much for the difference between a *senryu* and a *haiku* at what are, not considering the old obscene *senryu*, virtually their greatest extremes. Next let us consider an old *senryu* that gets its comic effect through the employment of the old poetic terms still often used in *haiku*. In it the long-suffering wife of a *haiku* writer expresses some practical sentiments at the beginning of winter, the words *hatsukari* in the original being favorites with *haiku* writers and showing at once what sort of man the husband is.

Hatsu kari ya doko ka ohie wa
Donasaru

The first geese indeed !
Where'll you get us wadded coats ?
Whatcha mean to do ?

Now let us examine three or four *senryu* from the *Yanagi Daru* itself, the *senryu* maker's bible. It should be said that many old *senryu*, referring to local and ephemeral customs as they do, are utterly unintelligible to the Japanese commentators today. Others, such as some of those that follow, are word puzzles pure and simple. But when worked out, they unlock doors to many old customs and scenes in ancient Yedo. From here on I shall set down the originals in unbroken lines, as the Japanese usually do, and shall not try to preserve any syllable count in my translations.

Kurofuda no rei ni wa baka na
kao de kuru

To return the black charm with
thanks, he comes with a silly face.

The black charm was an amulet given out at a certain Inari shrine in the grounds of a *hatamoto* named Nose in Yedo. Since the public was allowed to visit this shrine but once a year, the charms, which were supposed to be very efficacious in driving foxes out of those possessed, were scarce and in great demand. The man pictured in this verse has had to borrow one and is here shown bringing it back with such a self-conscious grin on his face as one who has just escaped from insanity might be expected to wear.

Suketsune wa tsubaki no hana
sakari nari

Suketsune was a camellia blossom
in full bloom.

Suketsune was a warrior killed in his prime by the Soga Brothers, well known to students of Japanese drama and color print collectors. The camellia is a flower which does not drop its petals one by one but falls to the ground all at once with a thud when in full bloom. Hence the metaphor.

Kannebutsu oni de me wo
tsuku kiri-eko

Winter austerities—the eyes full
of devils—the last mass.

The funny man has almost overdone the loading of his little seventeen syllable vehicle this time, but the customs that give his verse meaning still exist in Japan just as they were in his day. During the thirty winter days called *kan*, priests and laymen walk about the streets tapping bells, singing religious songs and calling on the name of Buddha from door to door for money. The last of the thirty days falls on *Setsubun*, the festival of the change of seasons, when people scatter beans in their

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houses and cry, "Luck in and devils out." It follows that the streets ought to be fairly alive with expelled devils on this last night of *kan* and the people out praying would get their eyes full of them.

Chonai no hotoke toraete Sarudahiko

Taking the best natured man of the town and making him play Sarudahiko.

In the festival processions of towns and villages, Sarudahiko, a tall long-nosed god with eyes red as ground cherries goes first. He is the god who journeyed forth to welcome the grandson of the Sun Goddess when he first descended from heaven to Japan. But though this would seem to be a position of honor in the procession, it was not liked because it required a mask which hid the face of the performer so that nobody could see who he was and admire him. Wherefore it was necessary to find the most accommodating man in the town and make him take it.

But for variety's sake let us leave the old *Yanagi Daru* verses and turn to a few of the hundreds inspired by the scenes and stories of noted places in Japan. We have already had one referring to the cherry blossoms of Yoshino. Here is another in which the writer suggests that their abundance is a bit too much of a good thing.

Matsu ni me wo yasumete toru Yoshino yama

On a pine I rest my eyes and pass along—Yoshino mountain.

Nara, the ancient capital, which is today, for the most part, one great deer park, furnishes many *senryu* relating to the deer. There was an ancient law that any one who killed or injured one of them should be stoned to death, a law which made many a man get up early in the morning to make sure that no enemy had placed a dead one before his house.

Asaoki no tochi ni nete iru Nara no shika

In the place of early rising, they're sleeping—the Nara deer.

Turning to Uji, the famous tea center, we find,

Meibutsu no futatsu de Uji no yo wo nesezu

With the two things for which it is known, Uji nights are sleepless.

Tea and fireflies, two things likely to keep people up.

Hi ni yaketa yome homerareru Uji no sato

The sun-browned bride is praised in the village of Uji.

The singing tea-pickers of Uji are of the poetry of Japan. All maids are sunburned there, and tea-picking ability is worth far more than a fair complexion.

Not far from Kyoto, there is a mountain called Ibuki, where young Japan assembles in goodly numbers every winter to ski. The mountain has long been known to the Japanese as a place for medicinal herbs, especially for *Artemisia moxa*, which is burned in little smoking masses for cauterization of the skin. Ibuki itself does not smoke at all, but in the following *senryu* it is compared with the very active volcano of Shinshu, Asama.

Asama yori hiroku keburu wa Ibuki yama

More widely smoking than Asama—Ibuki mountain.

A third field in which the *senryu* furnishes interesting material is that of the early intercourse between the Japanese and the representatives of western nations who came to them as traders and missionaries after the middle of the sixteenth century. The hand writing of the Hollanders who lived in Nagasaki led the *senryu* writers to some amusing metaphors.

Do mitemo Oranda moji wa chijirekke

Any way you look at it, the Dutchman's writing is kinky hair.

Samisen no ito Oranda no moji ni kire

The samisen string snaps into a snarl of Dutch writing.

There was a belief among the Japanese of those days that westerners had no heels, for did they not supply the lack with high ones on their shoes?

Maruyama de kibisu no nai no mare ni umi

At Maruyama heelless ones, too, are born at long intervals.

This is one verse I risk giving from a number that might be sighted in testimony to the intimate relations existing between the island prison of western traders at Nagasaki and the only class of Japanese with whom they were allowed free intercourse, the women of the Maruyama gay quarter. The next refers to the manner of writing the western word "Christian."

Kirikiri to moji aratamaru Kirishitan

Quickly (or since the word is a pun) from kiri to kiri, is changed the writing of Christian.

When the word Christian was first represented in Chinese characters upon its introduction into Japan, the ideographs used phonetically for its representation were four meaning respectively "fortunate," "gain," "branch" and "red." In the fifteenth year of Genroku, when this verse was written, for the first two had been substituted *kiri*, "to cut," and for the third *shi*, "to die," while the last was still "red." This cut-die-red combination was used even in official documents, but probably because somebody finally realized that the thing had been a bit overdone, the ideographs were later again changed to those for "cut," "branch" and "red," those still used today.

Atama kokkuri otagai ni erekiteru

Heads nod and both flash electricity.

This example points to new knowledge acquired from a piece of electrical apparatus presented by the Dutch to the Shogun and at first sent back from Yedo to Nagasaki as a useless piece of Christian magic, but later rigged up by a Japanese of inquiring mind and made to spark and move pieces of paper. Here two men who have bumped their heads together are represented as sparking at the eyes.

Odoriko no hanashi okina unikoru

What the dancing girl says is a big unicorn.

The tusk of the narwhal brought from Europe, the Japanese called *unikoru*, a corruption of the English word "unicorn." It was supposed to make a valuable medicine, especially efficacious in the treatment of small pox. But there came to be many imitation *unikoru* pills on the market, wherefore the word *unikoru* became slang for a lie.

Yuki no hi ya rasha haori ni tataki saya

A snowy day—scabbards beating against outer coats of wool.

There were no sheep in Japan and when woollen cloth was brought in, its strangeness appealed to the samurai, or fighting men, who delighted in being up to date by making their outer coats of it. Basho, for this is a *haiku* by that genius and, at least historically, no *senryu* at all, sketches for us these samurai dandies out on a snowy day in their imported coats. The next, too, is by Basho and shows again how little use there is in insisting on the difference between "Jack" and "John."

Oranda mo hana ni ki ni keri uma ni kura

The Dutchmen, too, come to see the cherry flowers—saddle to horse.

There is a famous old verse about clapping saddle to horse the minute word comes from the forest keeper that the blossoms are out, and the three words at the end of this verse seem to be simply a repetition of one of its phrases to show that the foreigners were as eager as the Japanese to see the flowers. The annual visits to Yedo of the representatives of the Dutch merchants confined to Deshima in Nagasaki fell in cherry blossom time.

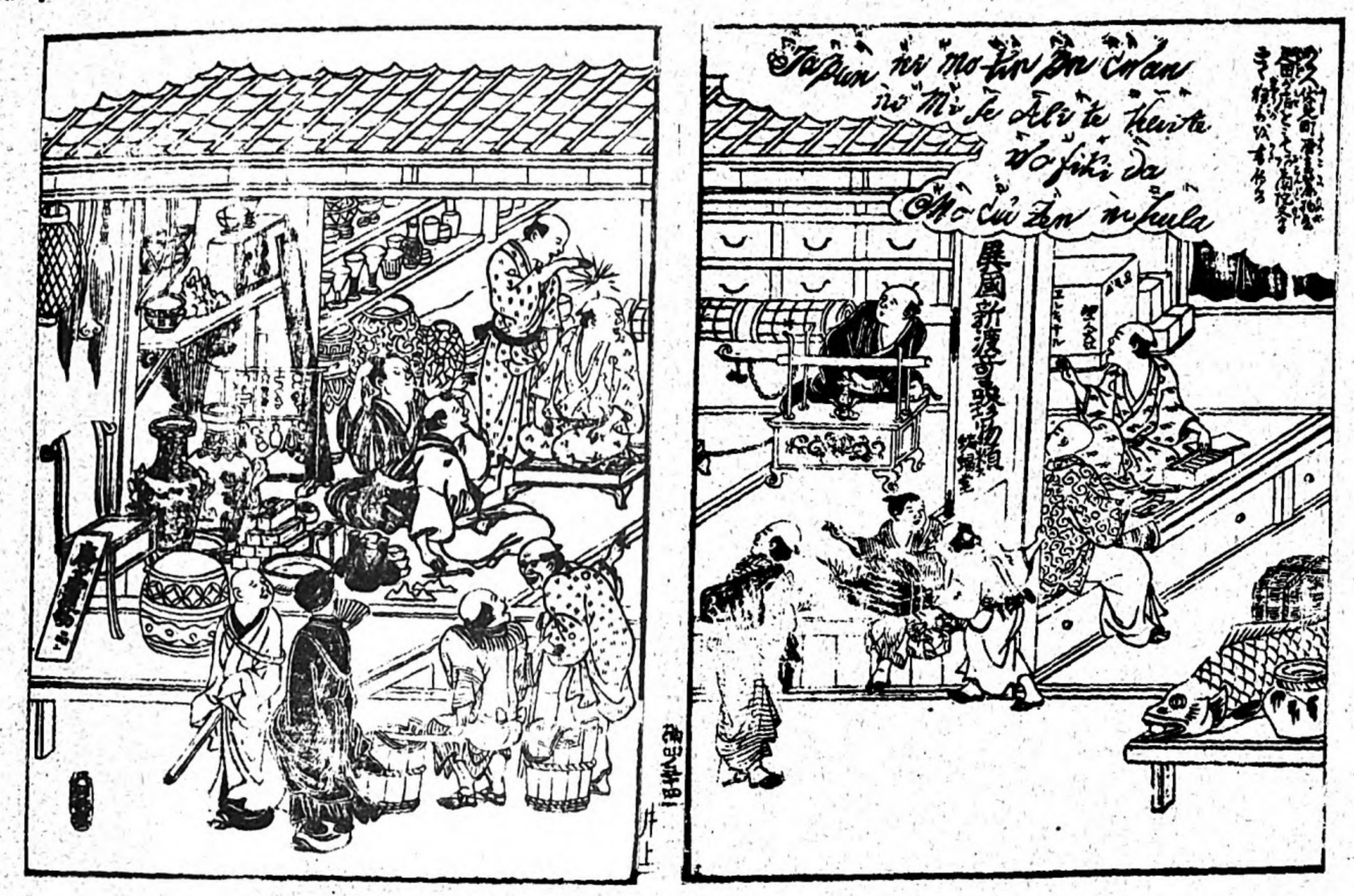
Oranda ga kuchibiru usuki Fuji no Yama

The Hollanders' lips begin to fly —Mt. Fuji.

On their journeys to Yedo it seems that the beautiful sight of the Peerless Mountain moved these strangers to excited, and to their guard doubtless unintelligible, exclamations of delight.

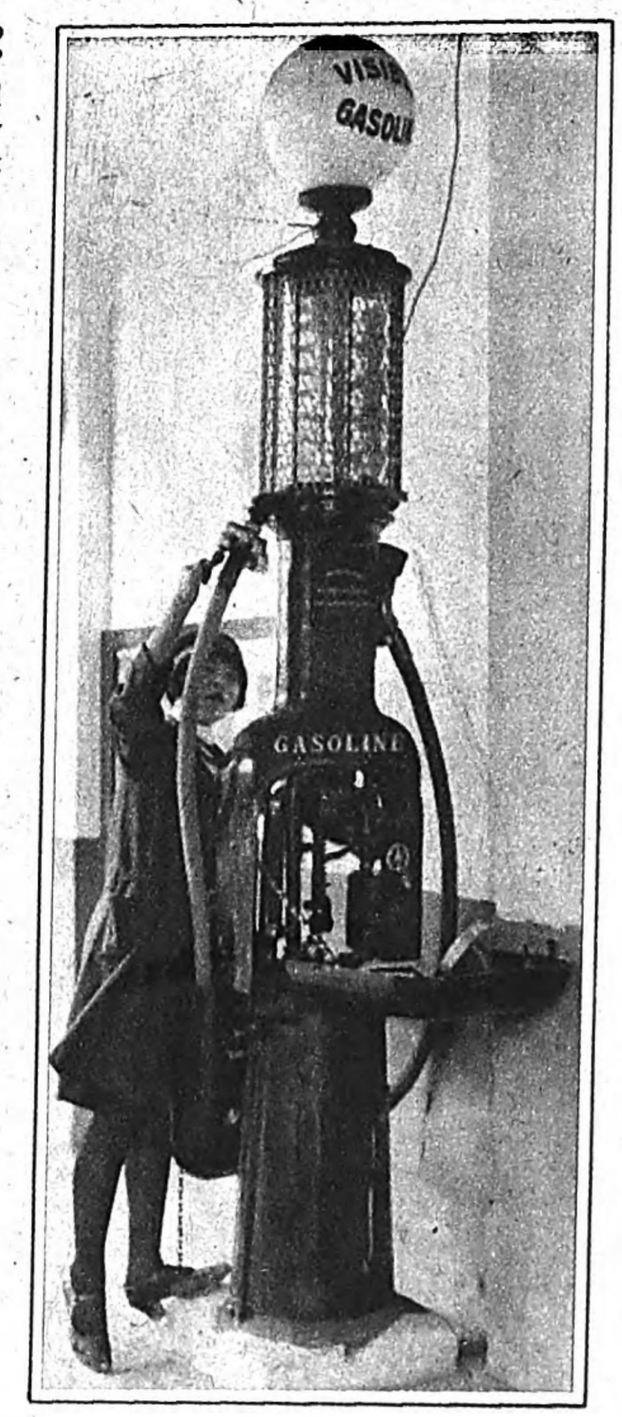
Now having had at least a peep at primitive, geographical and historical *senryu*, it only remains to set down a few of the millions to be had of the present-day variety. I had intended to make some fifty of these the texts for a number of paragraphs on the general aspect of the ordinary man's Japan today, but space forbidding, shall cut them down to a bare ten and, trusting to the reader's having got the hang of these pillulous po'ms, leave him to finish out the pictures for himself.

(Continued on Page 67)



When Electricity First Came to Osaka. A Store Where Strange Imported Wares Were Sold. The Newest was the Electrical Machine That Cranked Out Shocks as Shown in the Picture. The Script Above is an Imitation of the "Outlandish" Horizontal Writing Brought into the Country by the Dutch

C'est un extrait d'un vieux livre illustré. Il représente une boutique des marchandises étrangères. Des clients sont en train d'examiner l'outillage électrique nouvellement apporté. Des caractères d'en haut, à droite, sont les caractères hollandais ajustant le japonais



The Newest Occupation for Girls in Japan. The Epigrammatist is Amused at the Amount of White Face Wash These Modern Lasses Use

Fille vendant le gazoline sur la rue

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THE SHINGON SECT AND THE KONGOBUJI TEMPLE

Right Rev. Chito Izumi

The Kogi Shingon-shu, or the Original Shingon Sect, (there is an offshoot of the sect that is called the New or New Interpretation Shingon Sect) of Buddhism, which was first founded by Kobo Daishi, has its Headquarters at the Kongobuji Temple on Mt. Koya, where the founder died many centuries ago. Besides the Koya Headquarters, it has two sub-headquarters in Kyoto—the Ninnaji Temple at Omuro and the Daikakuji Temple at Saga. The temples belonging to the sect number 4,251, the missionary organizations 3,000, and the parishioners 2,000,000 in 400,000 families. The members of the missionary organizations number more than 500,000, and those devoted to the sect or its founder, Kobo Daishi, are said to number about 11,000,000. This significant prosperity of the sect in Japan is owing to the superiority inherent in its doctrine, which played a great part in tempering and properly leading the main current of the thought of the people in Japan.

SCHOOLS UNDER THE MANAGEMENT OF THE SECT

The Koya-san University under the control of the sect is recognized by the Department of Education as a fully equipped university. The chief subject of study at the school is the esoteric doctrine of Buddhism. The course consists of five years. No library in Japan can surpass the library of the University in the number of precious and rare books on esoteric doctrines on its shelves. The Koya-san Middle School is also recognized by the Education Department. It has a five year course as have other middle schools. The Koya-san Monastery was founded with the purpose of training the monks and preachers of the sect. Besides these schools for the sterner sex, there are the Senshin Girls' School in thes uburbs of Osaka, the Asakusa Girls' Commercial School in Tokyo, and the Shukutoku Girls' School in Hiroshima.

With the purpose of giving the last touch to their studies on the mount, two students are sent abroad annually and more than sixteen students to various places in the country.

MISSIONARY WORK

All affairs connected with mission work are handled at the Headquarters on Koya-san of the Daishi Kyokai, local devotee societies. All the work of the mission among parishioners, preaching in cities, the army and hospitals, young mens' and women's organizations, sunday schools, etc., are directed from the Headquarters. Missionaries and preachers are sent out all over Chosen, Manchuria, Formosa and Karafuto (Saghalien), and even as far as Hawaii and Los Angeles on the mainland of the U. S. A.

SOCIAL WORK

In conformity with the great ideal of Kobo Daishi, who wanted to save every living thing on earth, not only spiritually but physically, social work in general is not neglected by the sect. Remarkable results are already seen everywhere in the prefectures of Kyoto, Osaka, Hyogo, Okayama, Kanagawa, Toyama, Kagawa and Aichi, and elsewhere in the establishment of hospitals for the poor, medical treatment, housing of the homeless, etc.

A GENERAL VIEW OF KOYA-SAN, THE HEADQUARTERS OF THE SECT

Mt. Koya (or Koya-san) rises about 3,000 ft. above the sea. In shape it resembles a lotus flower with eight petals, symbol of the Buddhist Paradise. At the top there is a wide level space where a group of temples stands. From the grand entrance to the innermost temple is about two and a half miles, and there are 800 buildings, including the temples and laymen's houses, such as hotels and restaurants, on about 9,720,000 square feet of ground. At present, more than one million devoted pilgrims come annually to the temple.

THE SUB-HEADQUARTERS, THE NINNAJI AND DAIKAKUJI TEMPLE

The Ninnaji Temple was founded by the Emperor Koko, and the building was finished in the reign of the next Emperor Uda. This was in the latter part of the ninth century. The Daikakuji was at first the Detached Palace of the Emperor Saga in the early eighth century, but it was made into a temple by order of the Emperor Seiwa. In both these temples, there are many precious treasures, including the state treasures, consisting of buildings, sculptures and pictures.

MASTER WORKS OF ART IN THE KONGOBUJI TEMPLE

The art works in the Koya-san temples excel all others, both in quality and number. No one interested in Japanese art can afford to neglect these treasures. Especially, the best art works and furniture connected with the esoteric doctrines of the Shingon Sect during the early part of the Heian Period and thereafter are collected in the Museum of the sacred mountain, together with other treasures and fine art works of almost all the periods since the Nara Period. These great works peculiar to the Shingon Sect are well made to express the deepest things in the doctrine of the Sect.

KOBO DAISHI AND THE ESOTERIC DOCTRINE

Kobo Daishi (774-835 A.D.) was not only the introducer of the Esoteric Doctrine of the Shingon Sect but one of the greatest promoters of ancient Japanese civilization in all fields, in both spiritual and material enlightenment, in education, philosophy, art, communication and industry in general. But, among his great works in religion, the greatest was the example which he himself set in carrying out the doctrine of "Sokushin Jobutsu," or "The Living Man Himself Becoming Buddha." One who won for himself the way to the Buddha and to the innermost secret of the doctrine, learning to say, "I am the Buddha; I am the Buddha of Buddhas; everything is I and I am everything," could be no other than the Buddha himself.

In its Esoteric Doctrine the Shingon Sect takes a peculiar and significant stand as compared with other sects. It says that the birth of the sect comes of the eternal and omnipresent phases of the Universe and, in theory, it has no origin or originator. But its first promoter may be found in the person of Ryumo Bosatsu, who came to the world about eight hundred years after the death of Gautama. Ryumo was succeeded by Ryuchi, Ryuchi by Kongochi and Zenmui. Zenmui came over to China, in spite of his advanced age, through the mountainous and risky western frontier of the country. At about the same time, Kongochi also came to China, and the two co-operated in promulgating the doctrine. Kongochi (both of them were called Sanzo) had a disciple called Fuku Sanzo, one of whose chief disciples was Abbot Keikwa, by whom Kobo Daishi (at that time called Kukai) was taught. On returning to Japan, Kukai founded the Kongobuji Temple on Mt. Koya, which became the Mecca of the Shingon followers, and the Headquarters of the Esoteric Doctrine in Japan.

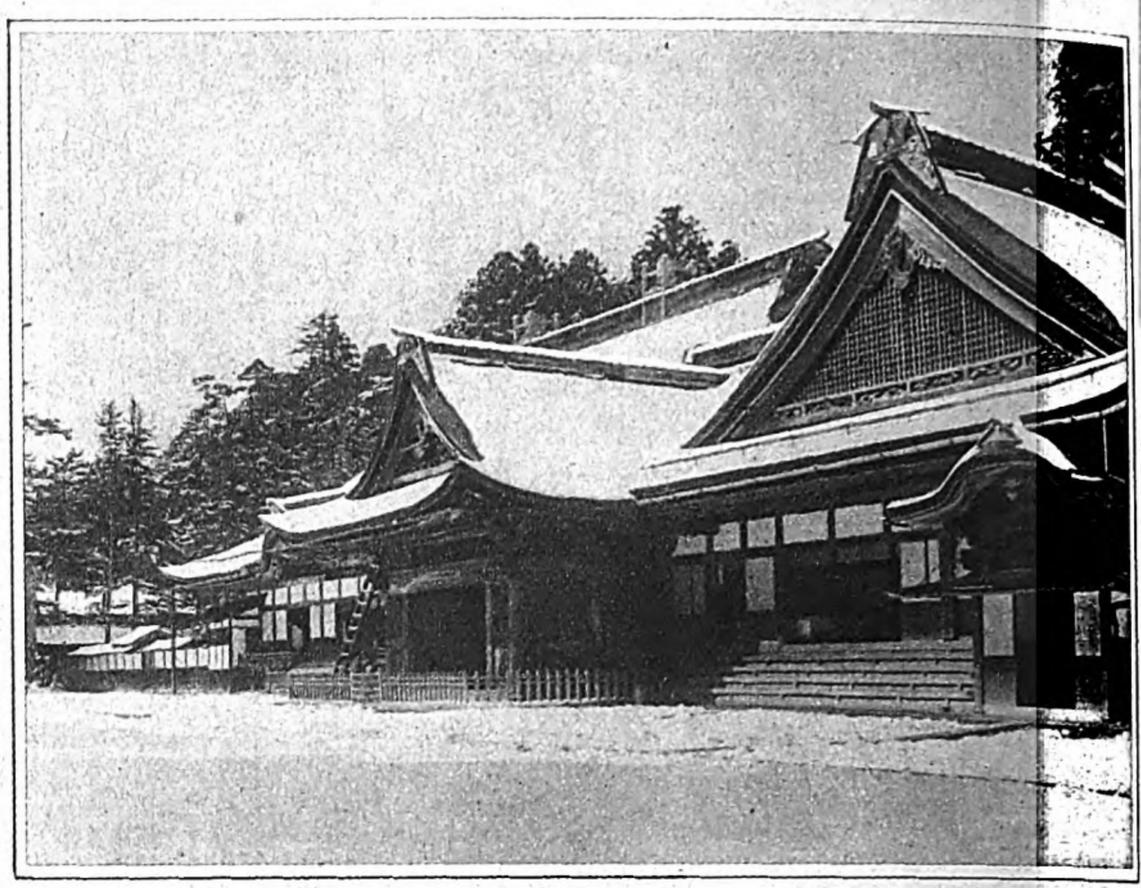
Though, as mentioned above, the Doctrine was originated in and came to Japan from India and China, until it came over to this island country, it had not formed itself into a sect. Kobo for the first time systematized it into a religion and brought the sect into existence. To the sect and doctrine flocked almost all Japanese hoping for the new salvation. It prevailed throughout the land, and its influence came to be very great. In the course of its history, the sect has been divided into two minor sects—the Ono and the Hirosawa.

The belief of the sect is founded on what is written in the two basic scriptures, the quintessence of which is, in a word, that by its Doctrine, it can purify the world and convert it into Buddha's Paradise, in which the worldly man with mortal flesh can live in the Nirvana of Buddha and himself become Buddha.

Dainichi Nyorai, who is looked upon as the highest and fundamental spirit of the sect, is an incarnation of the eternal phases of the Universe. It worships the other Buddhas that receive the homage of other sects, but only as metamorphosed Saints of Dainichi. To come into touch with the merciful spirit of Dainichi, and melt into the one and unique spirit of Dainichi, one has to put oneself in a secret worshiping manner. There are three secret means of worship. They are called the Three Secrets, and have to do with the manner of holding hands, the words to be used in praying and the state of mind.

To make clear and easily understandable the difference between this and other sects, Kobo wrote several sacred books, of which the "Ben-Kenmitsu-Nikyo Ron" and the "Ju-Jushin Ron" are the most important. According to his classification, there are two main currents among Buddhist sects, that of the "Kenkyo" (open teaching) and that of the "Mikkyo" (esoteric teaching). According to him, the former sects seek salvation in something exterior to themselves. The latter seek salvation in the heart of the worshiper, in his own spirit, and this is the means to "Sokushin Jobutsu" or "The Living Man Himself Becoming Buddha." According to Kobo, there are ten means or ways leading to "Sokushin Jobutsu." Each religion, each philosophy, each system of ethics and every moral and spiritual teaching, having as its sole and highest purpose the task of purifying or rendering the spirit perfect, forms one or more means or ways leading to "Sokushin Jobutsu." But, he further argued, no way, until it comes to imply all ten means, can lead one to complete perfection and true salvation. All the religious sects in Japan can be divided into ten main divisions according to the ten means to salvation, putting those sects which have only one means at the bottom and those which have all ten means combined at the top. The lowest position is called the first state and the highest the tenth. Kobo arranged all the "Kenkyo" and other sects than the Shingon Sect in positions ranging from the first to the ninth. The last and tenth was reserved for the one Sect, his own.

His assertion is confirmed by the psychology of religion of the present day. Kobo Daishi, who for the first time in the world sought salvation in the perfecting of his own personality by dint of the ten means of cultivation and promulgated the great ideal of the man being himself Buddha, is the most remarkable and adorable character in the long history of human enlightenment. One must look upon such a Great Man with the utmost respect.



Kongobuji, Chief of the Shingon Temples on Mt. Koya

"The Advent of Amida Nyorai with His Saints." Amida, in gold, descends to the world upon a white cloud with thirty-three Saints around Him. This sacred subject is not of the Shingon but of the Jodo Sect, and is the greatest of its pictures. This picture and that of "Fudo Myo-Wo" are two of the greatest treasures in Japan.

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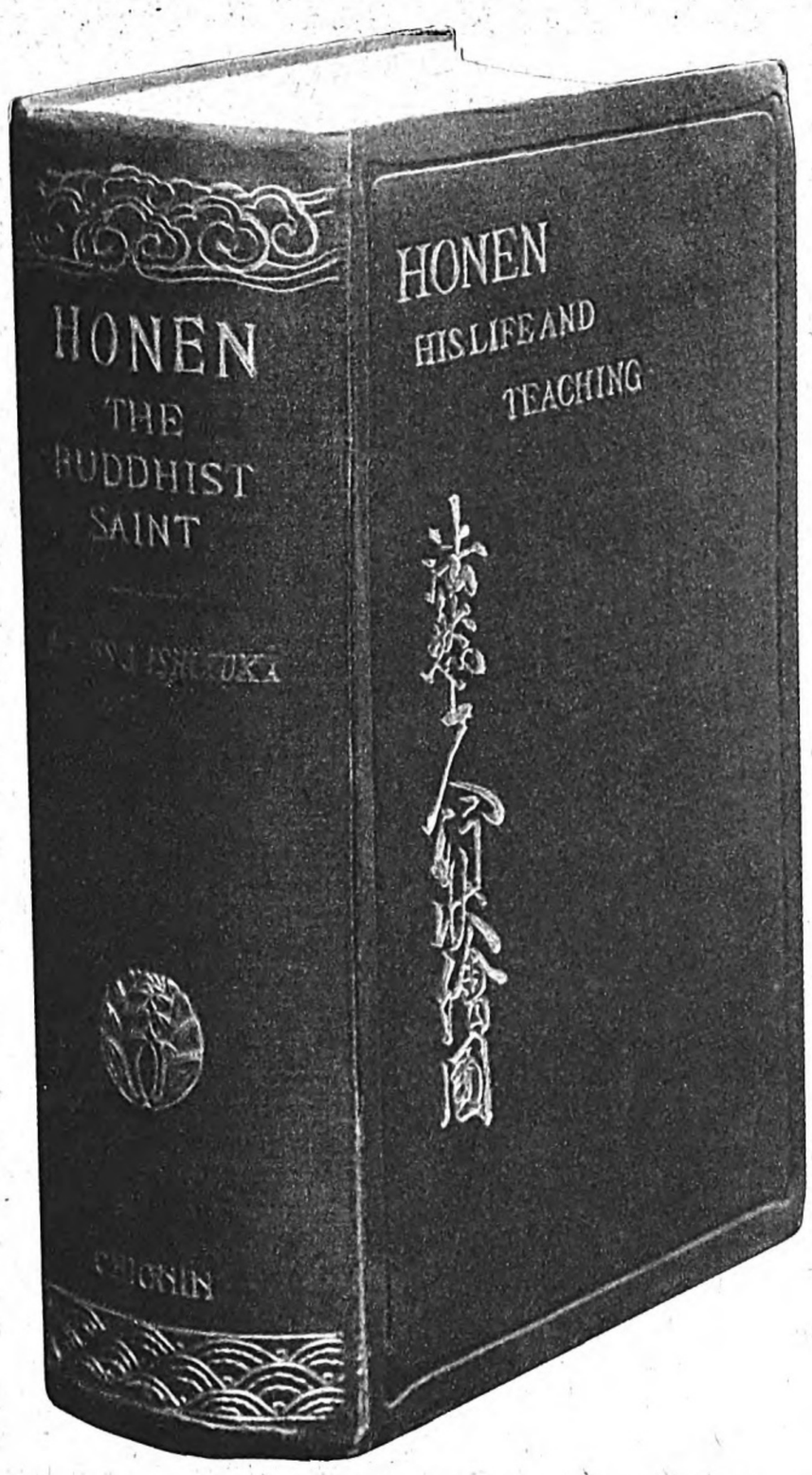
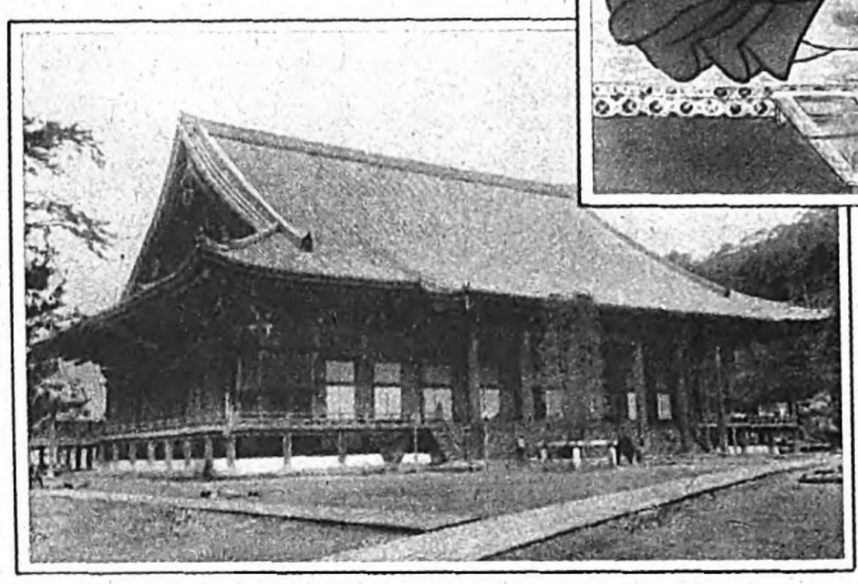
Honen The Buddhist Saint

"Honen the Buddhist Saint," a copy of which is shown in the below block print, is a production after great pains for more than 20 years by the Revs. Harper H. Coates, D.D. and Ryugaku Ishizuka, who jointly translated the Japanese Edition into English.

The block print shown below is the handwriting by Prince Son-en, famous calligrapher of Chinese characters in Japan in the 14th Century.

Portrait of Honen by Takanobu, Famous Painter of the 12th Century Translated from the Japanese Original





The Chion-in Temple

HONEN SHONIN GYOJO EZU

(Doings of Honen the Buddhist Saint Shown in Pictures)

With Historical Introduction, Explanatory and Critical Notes

by

Rev. Harper H. Coates and Rev. Ryugaku Ishizuka

Published with a coloured frontispiece and 32 plates by the Chion-in Temple in Kyoto in commemoration of the 750th anniversary of the founding of the sect. 8 vo., 22×15 cm., pp. 1049

Price: in Japan ¥18, postage 45 sen; in America $10, in England £2 including postage and packing charges

The Chion-in Temple Headquarters of the Jodo Sect

Shimokyo-ku, Higashiyama, Kyoto

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Translator's Introduction

No one interested in Japan's modern development can afford to ignore the religious forces which have been at work throughout her history in moulding her inner spirit. We, therefore, have no hesitation in recommending to our readers perusal of this great book containing the story of the epoch-making career and distinctive doctrinal system of Honen, the Buddhist Saint of the twelfth century, and father of those numerous so-called "Pure Land" (Jodo) sect, whose influence is so inextricably interwoven into the warp and woof of the nation's life.

As one of the great makers of mediæval Japan, whose memory is still precious to a grateful people, Honen's name must forever stand on the scroll of fame. But the story of this great soul deserves a better fate than that of being shut up within the walls of Japanese insularity, in tomes of Chinese ideographs unintelligible to the outside world. He is worthy, moreover, of more than those brief references he has usually received in general works on Japanese history written for foreign readers.

There are over 800 explanatory historical and critical notes dealing with fundamental Buddhist conceptions, the doctrinal systems of the various sects, technical terms, ritual, biographical sketches of great historical characters, the story of the origin and development of famous temples and shrines, &c. The Historical Introduction summarizes the religious development of Japan from the earliest period down to Honen's day, with a detailed exposition of the Jodo doctrine in its oneness with and differences from the other types of Buddhist teaching down to our own times. The Index of over 5,000 words is invaluable for reference. The list of some 4,000 terms written in Chinese characters with their Japanese pronunciation, and in many cases that of the modern Peking dialect, furnishes valuable material for comparative study.

Recognizing the value of the work, the Chion-in Temple Headquarters of the Jodo Sect in Kyoto undertook to provide for the expense of publication, in commemoration of the 750th anniversary of the founding of the sect in 1174. Unhappily when the printing was well advanced, the great earthquake of 1923 came and destroyed nearly everything but the manuscripts, so that all had to be begun over again. At last in July, 1925, the work was completed to see the light of day.

Most Important Work, Says Tagore; Other Critics Also Eulogize

Sir Rabindranath Tagore says:

"It will rank as one of the most important publications of our times on Buddhism. The work of translation has been exceedingly well accomplished, and those of our visva-bharati scholars who study Buddhism will be delighted to read and will profit by it."

Mrs. Rhys Davids, President of the Pali Text Society, says:

"No saying is more wrong, if the memory of us on earth be meant, than 'their name lives for evermore,' we have forgotten all the names of original messengers of Gospels where no scripture-making church persisted. In this way Honen's name has lived. But it has not been for the world a world-memory. Your book will alter that and will practically make it one."

Prof. J. Estlin Carpenter, of Manchester College, Oxford, says:

"You have enriched the narrative of the life of the Saint with an invaluable series of extraordinary notes for which all students outside Japan should be deeply grateful. Your volume will be indispensable to all who are interested in the history of Japanese Buddhism, and especially those who appreciate the spiritual sincerity of the religious principles of th Jodo Sect."

Mr. D. W. Sigha, Secretary of the Maha Boddi Society, Calcutta, says:

"We have not the least doubt that the work will help the outside world to have a deeper and more abiding admiration for the great Japanese nation. You have done a great service to the cause of human knowledge."

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THE TEXTILE ART IN JAPAN

History of Its Development

By Heizo Tatsumura

Mr. Tatsumura Heizo was born at Osaka in 1876. He is the Inventor of Many Weaving Processes and Has of Late Been Making Reproductions or Ancient Fabrics that Cannot be Told from the Originals. He Received a High Award at the Recent Japanese-French Art Exhibition and Is Now an Honorary Member of the Paris Salon

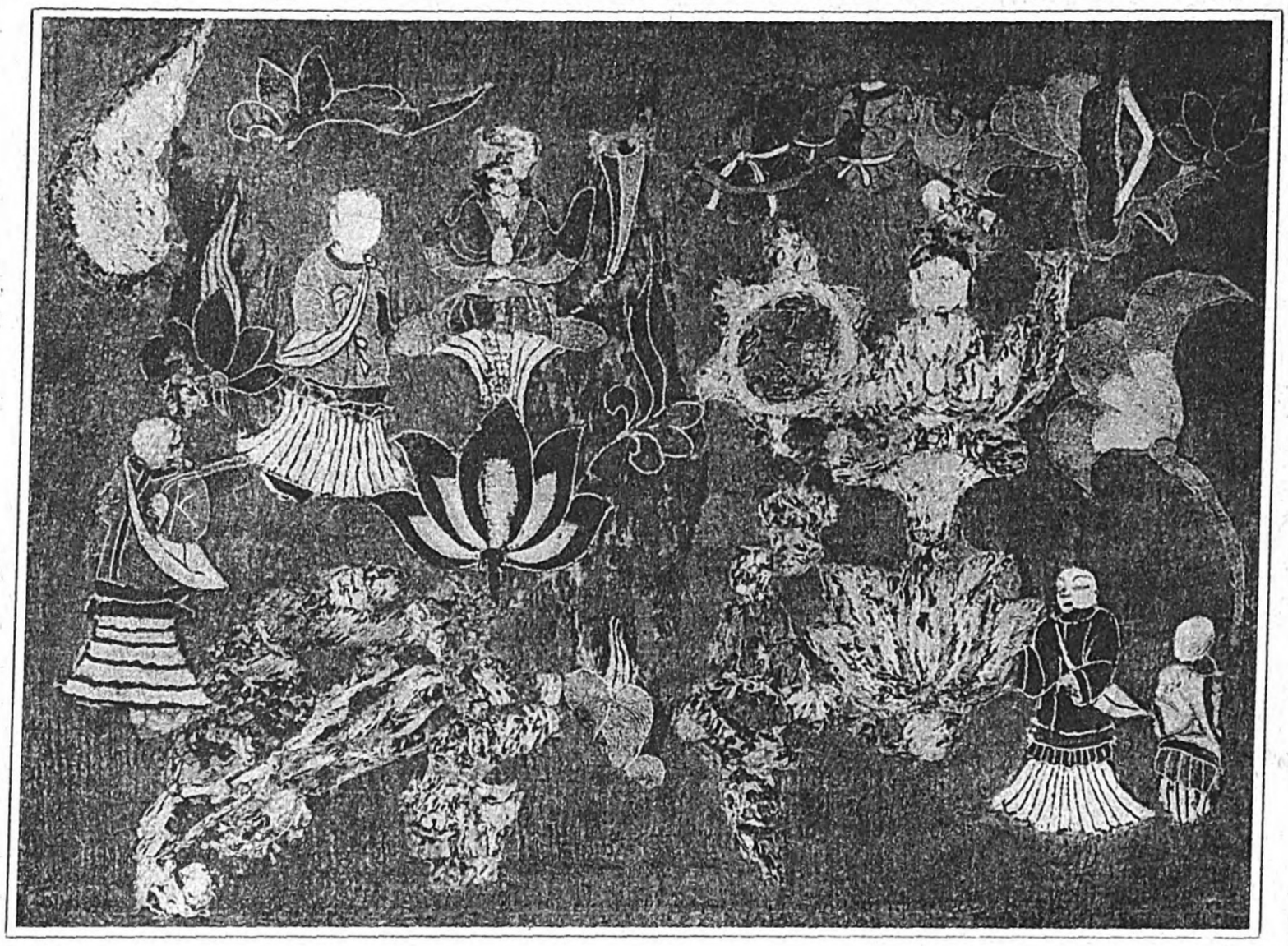
M. Heizo Tatsumura, écrivain de ce manuscrit. Né en 1876 à Osaka, tisserand remarquable, il a réussi à adopter au tissu d'autres arts divers et à lui donner du relief. C'est aussi un inventeur, il a environ trente droits réservés et deux cent droits brevetés. Il a de plus réussi à tisser en imitant remarquablement bien les tissus anciens. Il fut récompensé à l'Exposition des Beaux-Arts Franco-Japonaisé. Il fait maintenant quasi partie des membres du Salon de Paris

1. Up Through the Tempyo Period (780 A.D.)

The beautiful silk tapestries and brocades of Japan still remain unknown to most foreigners. The first record of weaving hempen threads into cloth appears in the literature of our mythological age, while silk textiles date back about sixteen hundred years to a time when the art of making figured silks was introduced from China. The industry thrived on under the special patronage of the Crown until it reached its peak in the Eras of Suiko, Hakuho, and Tempyo some twelve centuries ago. The designs on the products of those epochs have the boldness and breadth of the continental imagination. At no other time in her history did Japan ever transplant the culture of China so freely as during those periods. Large ships were already in existence, and they served to bring to China the civilization of Greece through the Persians and that of India by sea. Unlike what she is today, China was most prosperous at that time, knowing little of internal strife; the present poverty of the country presents a sorry sight in contrast with her past prosperity. The nobility in particular wallowed in wealth and developed a very high culture, and it was with the royal court of the continental power that the royalty of Japan was brought face to face as the relations between the two nations grew closer. Thus Japan skimmed the cream of the Chinese civilization, which she fully digested and made over into her own culture under the wise guidance of men like Prince Shotoku. No wonder that the textiles made in those eras have a continental flavour in their designs and in other respects. You will find pieces of old textiles remarkably well preserved in the treasure houses of the Shoso-in (treasure grove) and the Horyuji Temple, which were owned and looked after by the Crown. Especially, the wooden storehouse of the Shoso-in is so ingeniously constructed that the contents have all the freshness of the original colours in spite of their antiquity. You can imagine how advanced the textile art was in those remote days by examining the few remaining examples, which may be classified into the following classes:—(a) *nishiki*, the most expensive kind of silk brocades; (b) *aya*, another kind of silk brocades, ranking next after *nishiki* in value; (c) *ra*, a silk cloth as thin and pretty as cicada's wings; (d) *ki*, silk ribbons; (e) *tsuzure-no-nishiki*, something like Gobelin tapestry; (f) *kasuri-nishiki*, a figured silk tied in knots with threads and dyed; (g) beautifully embroidered silks. Again according to the methods of dyeing dyed silks fall into such groups as: (a) *rokitsu*, pongee dyed by "batik" process; (b) *kyokitsu*, obtained by a method of impressing designs or figures by applying dyestuffs through wooden lattice patterns; (c) *kokitsu*, brocades tied in knots with threads and dyed to get desired figures; (d) cloth with stamped figures. The characteristics that run through them all are tasteful symmetry, dignity, and unconventionality of designs, which represent the charms of nature in simplified forms. What appears most impressive to us is the way the figures express the nicety of masterful touch which could be conveyed only by paintings.

In China in the Shu Period five hues, red, white, yellow, deep blue, and blue, were generally used in valuable textiles. Japan adopted the fashion in the choice of hues and relied on flowers and leaves for the necessary pigments: that is why the colours of the ancient textile products only glow with the lapse of time. The technique of weaving and dyeing was far advanced: for example, the weavers of twelve centuries ago already knew the art of getting various colour effects by doubling up warps on the looms. Not only that, they even tried to obtain artistic results on an economic basis according to the modern principle of art industry. Some of the tapestries they turned out measure 1.33 meters in width, and the silk threads used are extraordinarily strong.

These textiles of various kinds were used for interior decorations, ornamenting furniture, lining and trimming armour, helmets, and weapons. Headgear and robes were made of them, while beautifully embroidered tapestries were chosen as Mandalas representing Paradise, Buddha, or other Buddhistic subjects. The ruling tone common to the products of the period is bright, virile progressivism.

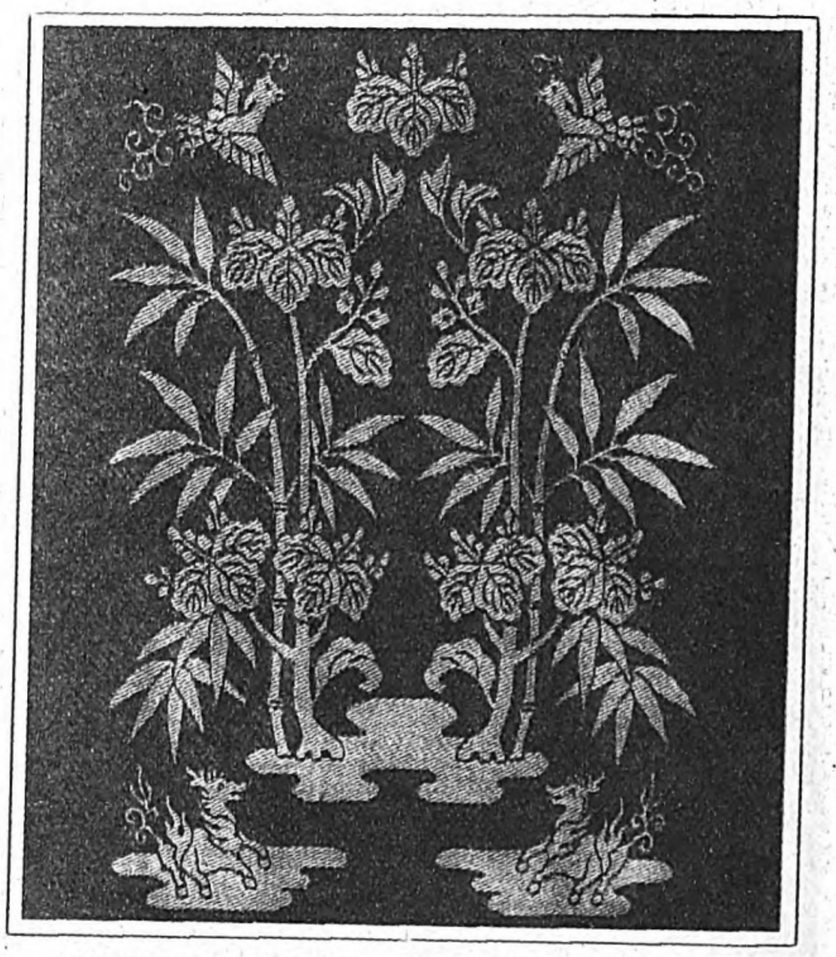


A Part of the Tenjukoku Mandara, a Rare Old Picture Representing the Prince Shotoku Entering Nirvana, Embroidered in more than Ten Colors on a Coarse Purple Hemp Cloth and a Yellow Drill-Like Fabric Made with Her Own Hands by Tachibana Iratsume, His Consert, as Recorded in the Four Hundred Chinese Ideographs on the Backs of the Hundred Tortoises in the Picture. The Mandara Was Over Sixteen Feet Long and Four or Five Feet Wide, but There is Now Left of It Only a Fragment Some Two Feet by Three

Tenjukoku Mandara (Une espèce du brocart). C'était une toile tissée ayant 16 pieds de longeur et 4 ou 5 de largeur. Il fait partie du trésor du Japon, et il est déposé au Temple Chugou-ji à Yamato. Cette toile n'a maintenant que 3 pieds de longeur et 2 de largeur. La texture violette et jaune, représentant des images du Prince Shôtoku mourrant, est trés habilement tissée avec des fils de cinq couleurs. Sur cette texture, il y avait autrefois cent images de tortues sur lesquelles éteient inscrits quatre caractères chinois qui nous racontent l'histoire de ce tissu. Maintenant il ne reste que quatre images de ces tortues. C'est un chef d'œuvre ayant plusieurs couleurs

2. The Heian Period (794-1160 A.D.)

With the moving of the national capital from Nara to Kyoto in 794, Japan can be said to have entered the second stage of her civilization when the foreign elements became thoroughly assimilated giving way to a new culture of her own creation. The textile art followed the general progress and, adapting itself to the nationalized taste by means of a new method of weaving and dyeing, came out with *yushoku* textiles. Family lineage has ever been an important consideration with the Japanese nobility who now wanted clothes with special figures for each family. Certain colours in garments were taboo to officials of lower ranks, while sex was another consideration in the choice of hues and designs in costumes: not only the season of the year but the time of the day were also taken into consideration. This fastidious fashion in the royal court lives on to the present day and a number of officials will be appointed to supervise the weaving, dyeing, and tailoring of the garments for use at the coming Coronation according to the strict formulas handed down from father to son for centuries. The figures on the materials resemble coats-of-arms at first sight but closer study shows them to be artistic, symmetrical adaptations of flowers, birds, and other natural subjects treated with a touch different from the method employed in the preceding era. The traditional five colours, red, white, yellow, deep blue, and blue from vegetable dyestuffs are there but in much softer tones. The outstanding characteristic of the textile products of the period is their expression of national traits in tones showing the more subdued polish of civilized life.



A Design from the "Korozen no Goho," a Ceremonial Robe Over a Thousand Years Old Worn by the Emperor of Japan on the Most Solemn Occasions. It is Dyed a Golden Hue with Vegetable Dyes

Korozen no Goho. Habit de l'Empereur en cérémonie officielle. C'est l'habit le plus classique au Japon, employé depuis l'Empereur Saga, il y a mille ans

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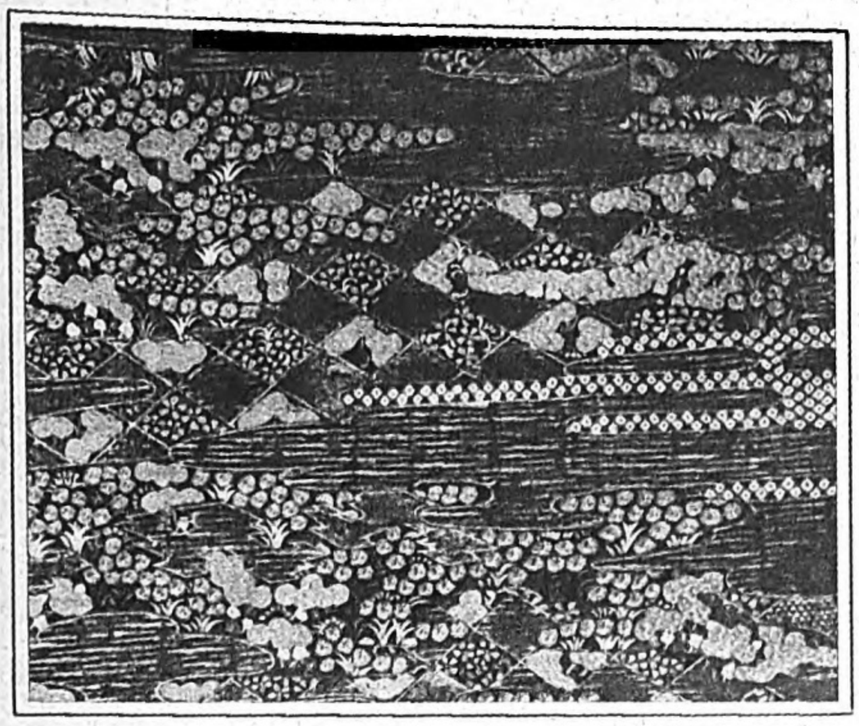
3. The Kamakura Period (1160-1350)

Then followed the warlike Kamakura Period which gave rise to powerful military cliques. This ascendancy of the samurai clans provided an unexpected stimulus to the textile industry. As wars between the different clans followed close on the heels of one another, the samurai stood constantly face to face with death on the battlefield and it was their sole concern to meet it gallantly, with the result that their equipage, including armour, helmets, weapons, etc. grew more and more elegant in their shapes and embelishments. They wanted their bodies to be found clad in gorgeous metal armour all lined with beautiful silk brocades. The small metalic plates were stitched together with scarlet or deep-blue silk cords, as the rank of the wearer required, in order to give facility of movement to the body and limbs as well as protection against swords and arrows. Underneath the armour a field-marshal would put on a kimono called a "shitatare" of *nishiki* silk brocade. Even the weapons were tastefully trimmed with silk. During this period the Japanese learnt from China the art of making gilt brocade, which was also freely used for armorial decorations. One looks at these admirable relics of the Kamakura Period and wonders how they could ever have been used for carnage and destruction.



A Fragment of a Woman's Silk Kimono of the Ashikaga Period in Which the Complex Design is Worked Out in Gold, Embroidery in Many-Colored Threads and Tie-and-Dye Figures

Shibari-Nui-Haku Uchikake. C'est le tissu teint en écheveau à l'époque d'Ashikaga. Des figures géométriques sont dorés sur la texture de soie blanche et des losanges rangés, appelés Kanoko Shibori, évitent teindre des fils de soie blanche. Il représente la beauté féminine

A Woman's Kimono Made About the Year 1590 for Use in the Lyric Drama. The Material Is Known as "Karaori." The Woof Threads Are of the Three Colors, Red, White and Light Indigo in Alternate Strips and the Waves in the Design Are Embroidered in Gold Thread

Habit de No. Il fut tissé à l'époque de Tensio (vers 1590) et il est employé comme habit du joueur du rôle de la jeune fille. Ce tissu est appelé "Karaori." Son trait caractéristique est dans ses chaînes de tissu tricolores, rouges, blanches et bleues claires

4. The Muromachi Period (1350-1573)

With the advent of the Ashikaga clique, the series of civil wars gave way to a spell of peace. Japan settled down to normal conditions: her trade with China (under the Ming Dynasty) experienced an amazing boom. This period came to be known as the Muromachi Period from the name of a ward in Kyoto chosen by the Ashikaga as their government quarters. The grasping of the political power by the military class gave birth to a civilization strongly flavoured with their ideas and as time rolled by this new culture got the upper hand of the court-bred culture of the preceding years. Besides, Chinese traders brought to Japan various kinds of new textiles.

There came about noticeable changes in fashion, which had a close bearing on the textile and dyeing industry. To begin with, women at that time no longer wore the skirt-like long "hakama," but slipped into fancy gowns called "uchikake" gaily embroidered with figures of flowers, birds, butterflies and like dainty designs generally on a gilt ground of silk. Another factor that affected the fashions was the now world famous "No", which came into vogue among the warriors. Since its setting has none of the gorgeous effects of modern stagecraft, special attention was paid to the costume of the dancers to relieve the sober monotony of the background. Each role required a special costume with refined, artistic designs: the weavers and dyers were given a free hand to give expression to the changing tone of each drama. Fortunately the period under discussion happens to be a memorable epoch for its large number of great painters. They supplied to the designers of the costumes original and fully nationalized patterns of their own creation. Another favorite pastime of the age was the tea-ceremony. Its origin is put somewhere around 1450 when the Shogun Yoshimasa Ashikaga, a man of an introspective turn of mind, encouraged new departures in arts and fashion. Formerly it had been dazzling splendor that the people admired, but now sober refinement became stylish. A typical example in point is the change in paintings: beautiful hues were replaced by light and deep-black brushwork. A house devoted to the tea-ceremony was very small in size: it was also stripped of all gewgaws and flourishes. On the wall was hung, say, a landscape painting done in the modest new style and mounted on a piece of silk brocade of a sober pattern to go with the general atmosphere. The cases to contain tea things were made of gilt, *donsu* (brocade with no gilt threads), or striped brocades of rare quality. The artistic tendency of the age was manifest in ladies' gowns, costumes for "No" dancers, and pieces of brocade used in the tea-ceremonies.

5. The Momoyama Period (1573-1602)

After a brief interval of violent readjustments at the end of the Muromachi Period came the Toyotomi regime, the zenith of which goes by the name of the Momoyama Period. The position of the new Shogun, Hideyoshi Toyotomi, as patron of the arts in Japan may be likened to that of Louis XIV in France. There was not a branch of art which Hideyoshi Toyotomi did not encourage. Great conqueror as he was, he favoured brightness in fashion and his decision was law to the whole nation. Thus it was that the interiors of the buildings of the period were adorned with paintings by the master artists of the day done in beautiful colours on gilt or silvered paper. The tone was carried into the designs in women's dress with large-sized figures in bright hues after the Momoyama fashion, as it was called.

More and more foreign ships came to the Japanese shores to do business after 1542, when a few Portuguese came to Japan—the first visitors from Europe. All kinds of Western and Oriental textiles were imported: Gobelin tapestries from France, moires and kashmirs from India. Among the devotees of the tea-ceremony, cases made of velvet or Dutch calicos were greatly admired as rarities. Native traders, fattened on the profits of the increasing foreign trade, made kimono of stamped calicos with exotic designs of the tropics. At festivals floats were adorned with Gobelin pendants.

Side by side with the wholesale influx of foreign textiles, the art industry of Japan flourished in the strong current of the Renaissance movement during this period.

6. The Yedo Period (1563-1867)

The culture of Yedo (present Tokyo), which was made of the political centre of Japan by the founder of the Tokugawa Shogunate, Iyeyasu Tokugawa, was essentially that of Kyoto, as most of the artists of Kyoto moved up to the new capital. In the exodus of artists, two names stand out in prominence—Koetsu Hon-ami and Enshu Kobori. Koetsu earned his reputation as an expert connoisseur and ornamenter of swords, but aside from that, he had a remarkable gift in classical designing in general and the expression of his orginality had a far-reaching effect on art objects during and after his lifetime. The other genius of the age, Enshu Kobori, an unsurpassed master in the profession, became a tutor in the tea-ceremony to the third Shogun, Iyemitsu Toku-

"Tsumugiji Kinran," a brocade woven of hand-made thread. The Horseman in the Design is Chinese and the Fabric Was Made in China During the Yuan Dynasty (1279-1368) and Brought to Japan in the Time of the Mings (1368-1683). It Has Been Treasured in Japan since the Ashikaga Period or Early Tokugawa Period

Tsumugiizi Kinran. Il fut tissé à la main en employant des fils de soie blanche. Les poupées chinoises sont de l'époque de Yuan, avant l'ère chrétienne. On croit qu'il fut importé de la Chine au Japon peu après l'époque Ming

The illustrations on the opposite page represent two rare old pieces of brocade preserved today as priceless treasures in Japan. The first is a fragment of Shuryomon, or Hunting Design Brocade, owned by the Horyuji Temple in Yamato Province. There are but three of the circular designs on the fragment, and it is impossible to guess what the original width may have been. The design is of course influenced by the art of Central Asia or Persia, but judging by the Chinese characters on the horses, it must have been made either in China or in Tempyo Japan (from 600 to about 760). The design is made entirely with the weft.

The second is a fragment of Taishi Kanto owned by the Imperial family. It was probably woven in the days of the Buddhist Prince Shotoku Taishi about 600 A. D. and was named Taishi or Prince, after him about the year 1600, the word Kanto designating the pattern. The brocade is of the sort technically called Kasuri, being woven of silk threads first wrapped here and there with hemp threads and dyed in the desired colors.

L'image d'en haut à la page d'en face représente le Brocart Shurio-mon Nishiki. Le brocart fut longtemps déposé au Temple Hôriu-ji comme trésor. Les dessins sont ceux de l'Asie centrale ou de la Perse. Mais on peut croire que ce brocart fut tissé au Japon ou en Chine à l'époque de Suiko-Tempio (600-760), car il y a des caractères chinois dans les figures. Ces dessins n'ont que des trames mais ils sont d'une grande perfection. Les chaînes n'ont pour objet que de relier les trames. On pourrait croire que ce brocart est large, vu qu'il se compose de trois dessins superposés, de chacun un pied et demi carré de grandeur et que l'un des deux cotés du tissu fut coupé. Il devait donc être plus grand qu'on le voit ici.

L'image d'en bas à la page d'en face représente le Taïsi Kanto. Le brocart fut tissé à l'époque du Prince Shiotoku. (Vers le septième siècle). Le mot Taïsi signifie "Prince" et le mot Kanto signifie "rayure." L'art de tisser est primitive. D'abord on attache solidement des fils de soie blanche avec des fils de chanvre, puis on les teint. Quand on les détache on peut voir des parties blanches qui n'ont pas pris la teinture. Dans ce cas on tisse à nouveau plusieurs fois accommodant le dessin et la couleur. C'est le brocart très rare qu'on appelle "Kasuri Ori" (Dessins variés sur la texture).

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gawa. Like Koetsu, his talent found expression not only in his profession as a tea-ceremony expert but in making plans for buildings and gardens, many examples of which may be seen to this day in and near Kyoto. A collection of pieces of textiles called "Reinassance Meibutsu Gire" which he used in the tea-ceremony were much admired by his followers.

The Genroku fashion, combining the gay effect of the Momoyama Period and the smartness of Yedo, is so called from the name of the period in the Tokugawa regime when it made its appearance. The women's clothes in the Genroku style were of the most

A Cleverly Woven Imitation by Mr. Tatsumura of a Design in Gold, Embroidery and Tie-and-Dye on a Kimono Worn by the First Wife of Toyotomi Hideyoshi in the Momoyama Period

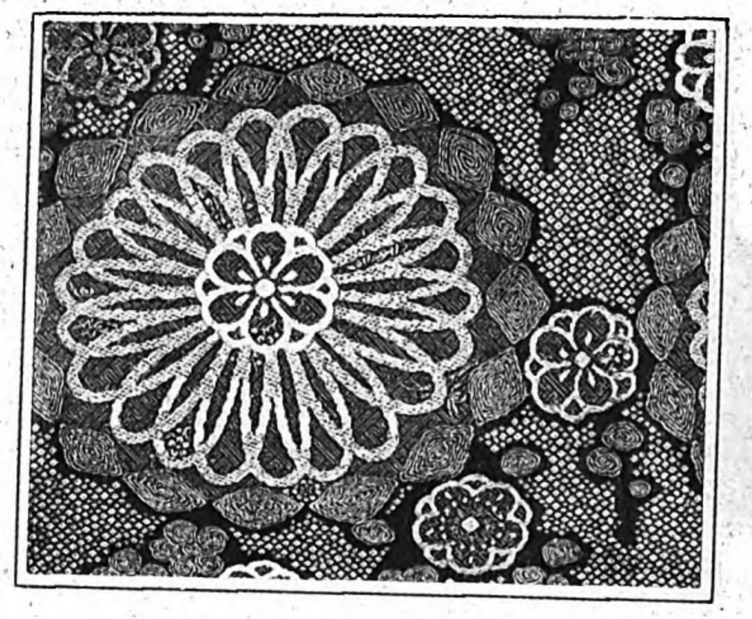
Uchikake, représentant des fleurs à l'époque de Momoyama. C'est "Uchikake" de la femme de Hidéyoshi Toyotomi. Il fut tissé à la main.
M. Heizo Tatsumura a inventé un tissage à la machine, permettant de l'imiter parfaitement. Chacun des nombreux petits losanges que l'on voit sur la texture appelés Kanoko Shibori, fait un peu saillie et rend le relief ainsi que les différents tons des couleurs.

dazzling brightness with their designs made by the master painters of the day and dyed by famous dyers. The bourgeois merchant class supplied heartness to the grandiose effect of the samurai culture: the two currents flowed freely into each other and produced a fitting harmony. Figures of flowers, birds, houses, and every furniture were dyed on grounds of silk, embroidered, or dappled material. The *ukiyoye*, also a product of the age, had much to do with the tendency to bring the high-toned fashion of textiles and dyeing of the former days nearer to our familiar everyday life: an example in point was a popular demand for dyed figures of umbrellas and wooden pillows smartly combined. In the sphere of dyeing in the Yedo period, the name of Yuzen passed into history as the originator of the method of Yuzen dyeing which brings out the touches of paintings, as if on a silk ground. Another contribution to the fashion of the era came from the famous artist, Korin Hon-ami. After it is said in appreciation of the progress made in the art industry during the period, it can hardly claim for itself the same artistic heights touched by the textile art in the preceding periods.

7. The Meiji Period (1868-1912)

As may be seen from the preceding discussion, the closer Japan's contact with foreign countries became, the longer was the stimulation to our textile art. This stimulation was shut for the three centuries of Tokugawa rule when the country was closed to the outside world, and the textile art felt the depressing effect. The closed doors were thrown open with the Meiji Restoration in 1868. Again the normal tide of Western culture and its products flowed into the country. Improvements were made in the quality of silk threads as well as in the looms: dyestuffs of all kinds were imported. Particularly attractive to the Japanese of those days were the designs on imported textile goods. The adaptation of new things, which has been carried out in an amazingly clever way during the last fifty years, has not blinded the eyes of the native experts to past achievements of their own. And examining their achievements, they have arrived at the conclusion that, taking textiles as objects of art, the highest peak was reached during the Tempyo and the Heian Periods, and their artistic value has gone down with the progress of time since then. Attempts are now being made to raise the standard to the heights attained centuries ago.

The textile art in present-day Japan is crystalized in the kimono and "obi" worn by women. Especially charming is the latter, which has been in use for ages and forms a unique adornment to emphasize feminine attractiveness. It is about 0.7 metre wide—folded in the middle when worn round the waist—and 4 metres long. To wind and tie it in a bow so as to let down the beautifully dyed and sometimes embroidered part of it at the back is an art in itself. A brocade "obi" with wonderful designs on it fits into the effect of a Japanese lady's black hair done in an eleborate coiffure and is the epitome of our ancient textile art plus the improvements of our modern technique.



A Very Skilful Copy by Mr. Tatsumura of a Tempyo Design on a Senzui Screen in the Toji Temple of Kyoto. It is one of Twenty on an Exquisite Lady's Sash He Has Made

Senzui Biobu Nishiki. (Le tisseur est M. Heizo Tatsumura.) Ce brocart fut tissé d'après l'art moderne imitant l'image remarquable qui fut peint sur le paravent Senzui au Temple Toji. Il représente distinctement le paysage dont il rend très bien les distances. Les tons antiques sont très bien rendus. On l'emploie pour l'"Obi", la ceinture de la famme. Cette photo ne représente qu'une partie. Vingt mêmes dessins comme on voit, dix en longeur et deux en largeur, se composent une "Obi"

THE PUBLISHING BUSINESS AND THE READING PUBLIC

The Sway of Capitalism

Foreigners would be astonished at the vast space occupied by the advertisements of publications in the vernacular press in Japan. The entire front page is filled nearly every day with such announcements, which very often spread over other pages. Such a thing is not to be seen anywhere else in the world, so readers may suppose we are speaking of special journals. But the fact is that none of the leading, popular dailies of Tokyo and Osaka are ever published without pages of these advertisements. Readers, then, may ask, "Are the Japanese, then, so wonderfully a reading people? Is the publishing business in Japan so flourishing?"

The position of Japanese publishers is, to begin with, secure from any invasion of foreign competitors because of the unique Japanese language—made up of *kana*, or the Japanese alphabet, and Chinese characters—which is typographically impossible for foreigners to reprint. Being favoured by the unique advantages, the publishing business is fully assured of monopolistic prosperity. But one very real factor to account for the big advertisement is the influence of capitalism, markedly intensified in the past few years, in the publishing world of Japan. New books and magazines must be announced and heralded in the dailies before they can arouse a hearty demand. The bigger the space devoted to their announcements, the better the effects on their sales. Publishers cannot help turning to big newspaper advertisements for success in business. In order to put a copy of a book on sale, judging from the present state of things, about one fifth of its fixed price must be allowed for advertisement.

One-Yen Series

The so-called "periodicalization" of books, which means the periodic publication of a series of books, is the fashion of the day. These books are advertised for subscription in journals and magazines in a way as big as, and sometimes far bigger than—those adopted by the ordinary periodicals mentioned above, some of their announcements filling two entire newspaper pages. Nearly all of them (from 400 to 1,000 pages, crown octavo or small octavo) are sold by subscription at the lowest possible price of one yen a volume, so that they are popularly called "Yen Pon," or "One-Yen Books." Their appearance is undoubtedly the outcome of capitalistic mass production.

These series differ from one another in the nature of their contents. One consists of translations of foreign literature, a second of popular novels, a third of dramas, a fourth of pictures and drawings, a fifth of essays, etc. The subscribers for these series assume the obligation to pay one yen per book, coming out each month, as long as the series lasts. They therefore differ much from the "Everyman's Library" of England or the like publications. Very recently, however, cheap editions like the Leclam series have appeared, the Iwanami series for instance.

The publishers of the one-yen series were not all very fortunate. Some fortunate publishers secured half a million subscribers all at once, while others went into bankruptcy through loss in the business. One-yen series are regarded as highly speculative by publishers.

Favourite Subjects

Too much has already been said about magazines and cheap editions, and our readers may have got the impression that the reading public is frivolous and superficial, but there is another class of readers. The new books offered to them deal with subjects relating to socialism, political economy, etc. A cheap edition of the translation of Marx's "Capital" has recently been offered to the public, and it is said that the first edition sold tens of thousands of copies, and a considerable number of translations of Engels, Bukharin, Lenin, Deboline, Plechanoff and like writers are being printed every month. A certain publishing company is said to be planning the publication of a big series of Marx and other socialist writers.

Japanese Literature Put Into English

A few years ago Mr. Glenn W. Shaw, Professor in the Osaka School of Foreign Languages, translated Mr. Kan Kikuchi's "Tojuro's Love" and other pieces. This book was commented on by nine English papers, some comparing Kikuchi to Galsworthy and others classing him with Bernard Shaw. Copies of the the Morning Post and the Observer, were sent to the Foreign Minister by the Japanese Ambassador to London, and did great honour to the publisher and the author, too, and exulted them exceedingly. Criticisms of the book appeared in the Spectator, the Manchester Guardian, the Observer, the Nation & Athenaeum, the Fortnightly Review, the Daily Telegraph, the Morning Post, the Sunday Times, and the London Times Literary Supplement. We are thankful to these papers and periodicals for their kindly attitude toward our literature, and at the same time feel a sort of pride that our contemporary literature is thus appreciated abroad.

Another translation by Mr. Glenn Shaw of contemporary literature, "The Priest and His Desciples," by Mr. Hyakuzo Kurata, was reproduced by the London publishers, Earnest Benn, Ltd. and reimported to the welcoming public of Japan. Lafcadio Hearn's voluminous lectures on English literature, delivered in the classrooms of the Tokyo Imperial University, were last year published by the Hokuseido Publishing House. The New York Times paid high tribute to this work, publishing a very long review of it.

(Continued on Page 66)

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A new publication, May, 1928.

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By KOTARO HONDA, Dr. Sc., M. I. A.
Director of the Research Institute for Iron, Steel and Other Metals, in Tohoku Imperial University, Sendai.
22 × 15 cm., 256 pages with 213 text-figures.
Price Yen 6.80 Postage 0.54 sen.

Contents :—Chapter I. Introduction : Preliminary Considerations ; II. Magnetization of Ferromagnetic Substances ; III. Magnetism and Stress ; IV. Magnetism and Temperature ; V. Allotropic Transformations in Ferromagnetic Metals and the Change of Phase in Alloys ; VI. Ferromagnetic Alloys and Compounds ; VII. Magnetization of Paramagnetic and Diamagnetic Substances ; VIII. Magnetization of Crystals ; IX. Theories of Magnetism ; X. Magnetic Moment of Atoms. Index.

This is a text-book on magnetism written in English ; the methods of magnetic measurement and observed results concerning magnetic properties of ferro-, para- and diamagnetic substances are exhaustively given. In the last two chapters important theories of magnetism are given and criticised in the light of experimental facts.

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RAPID DEVELOPMENT OF NEWSPAPERS IN JAPAN

The Osaka Asahi A Most Significant Example

Ichihei Fukuda

I

If one traces back from the modernized Japanese newspapers of to-day to their humble beginnings, one finds many amusing stages in between. When Alfred Harmsworth took the breath of the reading public of his own times by launching the Daily Mirror in 1903, he might have been very much piqued to be reminded of the fact that in Japan pictorial journalism marks the birth, not the adolescence, of the Press. With that kaleidoscopic vision of his, Northcliffe saw a virgin soil where a mixture of news and entertainment in illustrations would reap a bumper crop. The enterprise was welcomed as something new. It is hard to ascertain why Japan chose the pictorial stage for the vague genesis of her Press. As early as 1615 the report of the crushing defeat of the Toyotomi clan by Tokugawa was spread like wildfire in the form of beautiful colour-prints. With the advent of the Tokugawa Shogunate the sanguine civil wars that ravaged the whole country came to an end. Then followed an era of peaceful efflorescence of the fine arts. Wood-engravings showing daily events became more elaborate: the choice of news shifted from warlike stories to stories of "human interest" and romance. We might well imagine in those days when Japan was Japan men and women singing and selling from door to door copies of news-colour-prints dealing possibly with unfortunate love affairs. But these pictorial records had neither steady circulation nor regularity. Whenever and wherever an enterprising man sensed a story, he engaged an artist and out it came in colours the following day. They were in fact extras in a crude but artistic form. Even special correspondents were sent out in "kago" to cover big stories.

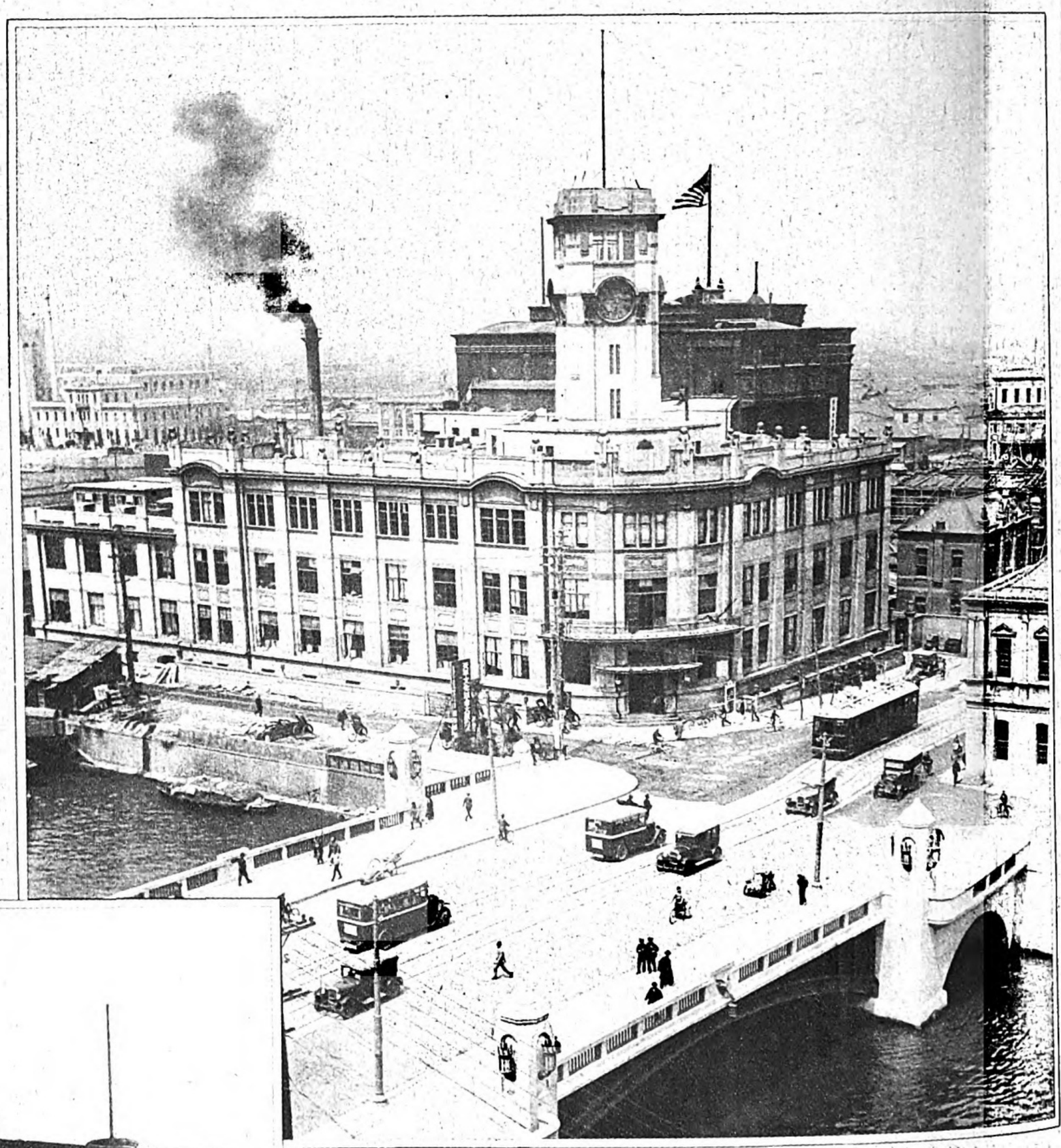
II

The hundred per cent. Japanese method of handling news underwent an abrupt change with the debut of a copy of a Dutch journal in Tokyo in 1846. Collective information covering all phases of life must have been a revelation both to the publishers of the news-colour-prints and their subscribers, as might be seen from the number of journals of modern type that came into being one after another in the mid eighties. Now the spotlight was turned on politics with the downfall of the Shogunate, the Restoration, and General Saigo's rebellion in 1877. By this time the influence of the Press had gained considerably, one of the papers boasting of a circulation of nearly a thousand daily. With the increase of the prestige of newspapers, set in hectic scrambles for editors by party leaders who wanted to use the new weapon for their political aims. Perhaps in no other country in the world did journalists command so much awe among politicians as they did in Japan in those days. Editorial desks were virtually stepping-stones to fame. We can count to-day scores of veteran statesmen and financiers who worked for some newspaper or other in their younger days. Over emphasis on political news and unbusinesslike management came to curb further development of the Press. The time was ripe for the advent of a man of Northcliffe's vision and vigour. People felt they were being overfed with high-brow news and pined for something lighter, something more varied and, in particular, something amusing.

Ryohei Murayama and his lifelong partner, Riichi Ueno, were not slow to realize the need of a paper which would supply serious news of every description as well as stories pregnant with dynamic "human interest." Moreover, it was to be completely free from the influence of any political party. They were convinced that such a paper could be run on a solid, businesslike, and, what was more, paying basis. The astounding success that crowned their enterprises, the Osaka Asahi and the Tokyo Asahi, is such that even the names of Northcliffe, Rothermere, Beverbrook, and Pulitzer do not eclipse theirs.

III

With the abolition of the privileges which they had enjoyed for centuries under the Tokugawa Shogunate, the samurai had to discard their swords for more peaceful weapons to earn their living. The experiments of the novices in the changed world often proved to be quite disastrous, most of them losing whatever they got from the newly installed Imperial Government in exchange for their feudal fiefs. But it was not so with Ryohei Murayama. Full of ambition and thrilled with the spirit of adventure, he came to Osaka as a young man of twenty-one in 187[illegible] to try his hand in business. In 187[illegible] he and a certain Mr. Kimura launched "the Osaka Asahi" which later in 1881 was thoroughly reorganized upon its whole interests falling into the hands of the then budding newspaper magnate and Mr. Riichi Ueno, his close friend and partner. Under the new management, it was no longer a journal of conventional type: no political camp claimed it as mouthpiece: all phases of life were reflected in the absolutely impartial mirror: moreover, it was double-loaded with attractive "human interest stories." In a word, it was the forerunner of modernized newspapers in Japan. There followed its startling innovations one after another. The Korean political drama of 1882 and the Sino-French war in 1884 were fully covered by the Osaka Asahi's own correspondents. These telegraphed articles, which when they appeared in the paper the following morning, caused considerable sensation throughout the country, the telegraph in those days was expensive and the telegram was limited in use to the transmitting by individuals of news of personal importance such as the death of their kin or the destruction of their houses by fire. Murayama did not hesitate to make full use of the telegraph and scored a big scoop in flashing the complete text of the Constitution of the Empire by wire as the first copies of the historic document came out from the Government Printing Office in Tokyo. Now the proprietors of the paper were confronted by the problem of how to supply to the expectant public the report of the first session of the Imperial Diet which sat in the nation



The Osaka Asahi Building. The Black Structure Behind Is the Asahi Kaikan
Vue générale du journal "Asahi". Le bâtiment noir du fond représente une dépendance de l'Asahi et s'appelle "Asahi Kaikan"

The Asahi Kaikan, Devoted to Lectures, Art Exhibitions, Plays, Movies, and Other Cultural Activities
L'Asahi kaikan, dépendance de l'Osaka Asahi. C'est le hall le plus riche de l'Orient

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pital the following year. It was pparent that the solitary roll machine ess already overworked for a score years would not meet the increasing ed. The primitive apparatus had en enough while the circulation ood at the ten or twenty thousand ark. Now a series of noteworthy ccesses had pushed the circulaon to over fifty thousand daily. A echanic was sent to France to purase for the paper one unit of the

The Type-setting Department of the Osaka Asahi, where Boys Have to Run About Gathering Type from a Roomful of Cases

Une partie des bureaux d'impression de l'Osaka Asahi. Il y a plusieurs millions de caractères dans ses casiers

arinoni printing press to cope with increasing requirements. The ult was more than satisfactory. ith the machine installed in the pressom of "The Tokyo Asahi," which urayama had bought over from Toh-Hoshi, leader of the Liberal Party, 1888, the Asahi group beat the rest the Osaka journals by printing and shing detailed stories of the proedings of the memorable session to aka by an express train. In a few ars the circulation rose to five ures, Then came the Chinopanese war and the Russo-Japanese r with an interval of ten years beeen them. A number of capable war rrespondents were detailed to the eatres of both wars: on the former casion the Osaka Asahi was the first come out with the disconsolating ws of Japan's surrender of Liaotung der the pressure of Russia, France, d Germany, while its outspoken nunciation of the Treaty of Portsouth brought on itself a court trial d a sentence of temporary suspension publication. When the gag fell the itors, uncertain of the owners' views to the resumption of the fight with e government, approached Murayaa on the matter, and the latter told em that he would stake everything it were for upholding the freedom of e Press to speak out its own mind. ogged strength of character permeat- from end to end of the editorial om of his uncrowned kingdom. A ory is told of a young correspondent o had to cover the operations of a valry regiment just before the fall of Chinese fortress in 1894. Horses were scarce to be spared for journalists that critical stage of the battle. Yet he uld not throw up the sponge now t he was face to face with a big story. , clad in Japanese kimono, as Eupean clothes were then little known ong civilians, the young reporter ran foot days and nights following the of marks of the marching cavalry n and somehow succeeded in get- his messages relayed to Tokyo, id as the military censorship was. s stories were the most vivid picture the battle.

IV

Nor was the aggressive devotion to rk confined to the editorial end of paper. In fact, the credit for ving pushed the average circulation the Osaka Asahi to about 1,500,000 d that of the Tokyo Asahi to 900,000 ly largely goes to the sales department of the Asahi. Starting with the initial size of two thousand copies, a succession of momentous events including our wars with China and Russia, and a number of disastrous fires and earthquakes, goaded on the circulation by leaps and bounds. Throughout the country are hundreds and thousands of news-stalls whose owners have made use of every opportunity to sell more copies. As a rule we Japanese are regular, steady subscribers: thus once increased, the circulation of an important daily need not fear a violent slump in its sale. It seems Japan has been and still is an exceedingly fertile soil for enterprising publishers. To those who are initiated the spectacular rise of the Asahi group and Ryohei Murayama, their founder, in Japanese newspaperdom in fifty years is no mystery at all. The future unfolds a far more tempting vision for them than the past. That a series of business depressions which came to us as after effects of each war boom never hampered the growth of our circulation shows the solid basis on which the Osaka Asahi stands. Seventeen units of R. Hoe presses in Osaka and twelve in Tokyo do not keep up with the growing demand: several more are shortly to be added to the present facilities, though the size of each copy—a morning paper of 14 pages and an evening issue of 4 pages go to make up one copy—is rather small compared with our American contemporaries.

The Tokyo Asahi Building

Vue générale de Tokio Asahi. Les visiteurs étrangers reconnaissent unanimement que ce bâtiment est le plus beau modèle en son genre

V

Besides the proper field of journalism, the paper has done much for aviation while still in its infancy. Since 1911 a number of noted American aviators staged air-pageants and other demonstrations near Osaka under our auspices. Further in 1925 two airplanes owned by the Asahi publishers hopped from Tokyo to London. The flight was a complete success. Convinced of the value of airplanes in such emergencies as the last Tokyo earthquake which shattered all means of communication, the Asahi aerodromes are now well equipped with seventeen machines of various types. As early as 1923, the Osaka Asahi in co-operation with its Tokyo plant, introduced a regular air service between the two cities, setting a new start for civil aviation in the Empire.

Nor has social service been ignored by the journal. Year in and year out a fund raised by it goes to brighten the New Year's Day for the needy in big cities and towns. The nation's trust in its intention and efficiency on such occasions is such that money, clothes, and food simply pour into hundreds of the Asahi sales-offices and local bureaus. The most satisfactory evidence in this respect was the enthusiastic reaction of the whole nation to the appeal of the Osaka and the Tokyo Asahi for aid to cope with the aftermath of the earthquake-conflagration of 1923. The Osaka Asahi alone raised about ¥2,000,000 ($1,000,000) in a fortnight: the record as to the quick response of the people and the size of the fund stands unparalleled in the history of emergency welfare-work in Japan. The task of raising money for the sufferers was made easier by two causes: first, the paper has become almost a national institution with an immense influence in the country and beyond; second, the paper's determination to serve the public has never been questioned. The people are fully aware of the fact that every cent thus collected goes to the victims of catastrophes and that all the expenses for collecting and distributing money and provisions direct to the stricken areas are to be paid from the Asahi's coffers. It is with some pride, therefore, that the paper has always been well ahead of others in the race for rushing first aid and substantial help to the sufferers in all of those calamities which have unfortunately visited us in close succession of late years.

VI

The Osaka Mainichi is another powerful daily in Osaka. The two papers, the Asahi and the Mainichi,

The Up-to-Date Press Room of the Tokyo Asahi

Une partie des bureaux d'impression de Tokio Asahi (Cylindres de presse)

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practically stand alone in the western half of Japan. As in the case of the Osaka Asahi, the Mainichi fupplies funds for the maintenance and improvement of their paper in Tokyo which in turn serves as a source of political and other news at the seat of the national government for the Osaka journal. A student of journalism may wonder why the two biggest newspapers in Japan sprang up in Osaka and not in Tokyo, which is the capital of the Rising Sun Empire and has a population of two millions. As referred to elsewhere, the newspaper publishers in Osaka were quick to detect the possibility of putting their enterprises on a business basis by remodeling them on modern lines. Then there is the difference that while Tokyo is largely devoted to politics and culture, Osaka pursues commerce and industries which naturally supply advertising in the papers. Paris and Berlin are reputed to be the most productive of newspapers, important and otherwise, and so is Tokyo. Of these evercompeting metropolitan papers, the Tokyo Asahi and the Tokyo Nichinichi under the management of the Osaka Asahi and the Mainichi respectively and a few other papers form the pinacle, each enjoying a wide popularity and a large circulation.

VII

Besides the daily morning and evening papers, the Asahi Publishing Company, Ltd. (capitalized at ¥4,000,000) publishes the following periodicals :—

"Asahi Weekly"
"Asahigraph" (pictorial weekly)
"Asahi Sports"
"Children's Asahi"
"Plays and Cinema"
"Asahi Camera"
"Ladies' Magazine"
"Library Asahi"

The last-mentioned is a unique monthly publication. The daily issues are considerably reduced in size by rotogravure process and bound up in a convenient book form. It furnishes a current history for the month for those who would use it for reference purposes. Several almanacs and other publications are also published by the Asahi.

THE CONFERENCE OF PRESS EXPERTS AS I SAW IT

Seiichi Uyeno

Managing Director of the Osaka Asahi and the Tokyo Asahi

In response to the invitation of the League of Nations, Japan sent three delegates to the Conference of Press Experts held at Geneva in August, 1927. These were Mr. G. Date of the Nippon Shimbun Rengosha, Mr. Sekizo Uyeda of the Nippon Dempo Tsushinsha, both representing the news agencies of the land, and myself, chosen to represent the Press. I hurried to Geneva accompanied by the Asahi's staff correspondents in New York, London, and Paris, who saw me through the animated conference as technical advisers.

Mr. Seiichi Uyeno

The *Salle de la Reformation* presented a singular scene of activity and inactivity when the Conference started its task there on August 24. On the floor, it was all animation with 118 representatives from 38 countries, including advisers, and the representatives of various press bureaus, while the complete absence of animation in the press gallery gave convincing proof that this was a conference of the men and women of the Press. Directly after the opening address by Lord Burnham, proprieter of the Daily Telegraph, London, and President of the Conference, we all got down to work. Another characteristic, setting the meeting quite apart from other international conferences, was that the discussions were all in open conference. Except the General Purpose Committee which was appointed to prepare drafts there were no committee or subcommittee meetings behind closed doors: everything was thrashed out in the open. The zeal with which the leading press representatives attacked one subject after another quite surprised me. Verbal swords often clashed with vehemence in the course of the discussions, so much so that more than once the President had to call the meeting to order. The heated debates, however, only confirmed the united desire of the Press of the world to do its utmost for the cause of permanent peace. Despite our linguistic shortcomings, the conference listened to our views with appreciative patience, which at once disarmed our misgivings as to that obstacle.

The resolutions adopted by the Conference will, I am sure, contribute much directly and indirectly to the effacement of distrust among nations and the realization of moral disarmament and the moral peace of the world. The spirit of security encouraged by the fruitful Locarno Conference was further strengthened by M. Briand's anti-war plan in April, 1927, and Mr. Kellogg's proposal of a multilateral treaty to outlaw war. To carry this ideal into reality nothing could be more essential than the cooperation of the Press. I cannot attach too much importance to the commendable work of this Conference and that to be expected of like conferences to be called in the future. In this connection it was with great regret that we were informed of the retirement from journalism of such a brilliant personage like Lord Burnham who sold the Daily Telegraph late last year.

(Continued from Page 32.)

PRINCE CHICHIBU & MISS SETSUKO MATSUDAIRA

Chichibu. She was therefore regi tered as a member of the family o Viscount Matsudaira, of which h father comes, and her engagement Prince Chichibu was formally co cluded on January 18. Prince Ch chibu is 26 years of age, while t bride-elect is 19.

The household of Prince Chich bu is busily occupied preparing f the coming marriage ceremony. T itsuginu-karagoromo, an elegant cient costume to be used by the bri at the wedding ceremony, will shor be ordered from a spinning facto of Kyoto, after the colour and st have been carefully chosen by t Empress Dowager. The nuptial dre is so dilicate that it will take thr months to make it. In the new ma sion of Prince Chichibu there are veral rooms intended for the exc sive use of the future princess, b no interior decoration will be ma until the new occupant's taste is co sulted.

The Nabeshima family, of whi the mother of Miss Setsuko com is planning to build a new house the suburbs of Tokyo for the brid elect of Prince Chichibu and her fam ly. It is arranged that on the au picious day of the Imperial marriag leaving the Nabeshima family, M Setsuko will proceed to the Pal in a special carriage sent from t Imperial Household. The hap union will be solemnised before t Imperial Sanctuary with time-hono ed rites. The princely couple w then journey together to pray befo the Great Shrine at Ise. It is e pected that a grand banquet announ ing the marriage will be held, pr bably at the Akasaka Detached P lace, to which hundreds of civil a military functionaries, and foreign r presentatives, as well as the relativ of both the bride and the brid groom, will be invited.

(Continued from Page 61.)

THE PUBLISHING BUSINES AND THE READING PUBL

Books on Early Christian Movement in Japan

It is a pleasing circumstance th in the Japanese publishing wor which is self-awakening, there is increasing interest shown in the pu lications of retrospective study of o local topography, Oriental civilizatio and Japanese folklore. This tenden is conspicuous among the Christi publishers. Collections of letters se home by foreign missionaries to Jap about the middle of the 16th centu have recently been translated. Ma publications dealing with the Christi movement in Japan from those remo days up to the present are being printe A few of the most valuable books o the Christian movement in Jap have recently been made available the public by the Oriental Libra financed and managed by Baron Iw saki. This Library is an extensi of the Dr. Morrison Library. recent remarkable occurrence in t Christian publishing world was reproduction by the "Meiji Bu Kenkyu-kai" (Research Association the Meiji Civilization) of Mr. Sato very rare book, "The Jesuit Mis Press in Japan (1591-1610)," of wh Mr. Satow printed 100 copies o on his own account.

SUBSCRIPTION RATES:

The Osaka Asahi

¥ 2.00 (including foreign postage)....a month.
¥ 11.85 (,, ,, ,,)..half a year.
¥ 23.70 (,, ,, ,,).....a year.

The Tokyo Asahi

¥ 2.00 (including foreign postage)....a month.
¥ 12.00 (,, ,, ,,)..half a year.
¥ 24.00 (,, ,, ,,).....a year.

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One page is divided into 13 columns horizontally.
One column consists of 155 lines.
One line contains 15 ordinary Japanese characters.

THE OSAKA ASAHI	THE TOKYO ASAHI
¥18.54 per inch (i. e. 10.3 lines).	¥15.45 per inch.
¥ 7.29 per centi-metre (i. e. 4.05 lines).	¥ 6.075 per centi-metre.
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THE YEAR IN AVIATION

New Airlines—Passenger Transport—Trans-Pacific Flight

The striking thing in civil aviation Japan during the last twelve months as that the passenger-carrying busi-ess assumed a practical aspect. ast year three important measures ere adopted. In the first place ovision for the establishment of an ternational air line was included in e Budget, and passed the Diet. he establishment of such a line has ng been desired by those concerned the aviation business in view of e fact that the visits of foreign aero-anes have become quite frequent in cent years, and that the air lines in pan are being extended out of the untry. Work on the line in ques-on has already been commenced d will be completed in a few years. 1927 ¥493,000 was put into it, and international aerodrome for both a and land planes is being con-ucted in Osaka. It will be com-eted by this Autumn and will be the st air port in the East. Similar rts will also be constructed in Tokyo d Fukuoka, so that the line may verse the main island of Japan.

In the second place the plan for e establishment of an aviation trans-rt company has been started. The mpany with a capital of ¥10,000,-o will engage in the transportation passengers, freight and mails. The vernment will subsidize the com-ny to the amount of ¥19,970,000 r eleven years, and will guarantee ofits of eight per cent. annually. Unfortunately the inauguration of e company has been postponed for year owing to the dissolution of the iet in the spring of 1928. A bill ll, however, be introduced at the xt session.

In the third place the aviation law s promulgated in 1927. By these veral measures the future develop-ent of the aviation business in pan has been assured.

The air mail service consists of e Tokyo-Osaka, Osaka-Fukuoka, and aka-Oita routes, over each of which ghts are made thrice a week. There also one return flight once a week tween Tokyo and Sendai. The ute between Tokyo and Osaka, which the most important, is in the hands the Asahi. Since the establish-ent of the route in 1923, the distance covered by the Asahi planes has been 576,000 kilometers, and during the year from April, 1927, to March, 1928, the flying was 97 per cent. successful. Besides the regular mail aviation, the Asahi's aeroplanes form an editorial connection between the Tokyo and Osaka offices, carrying manuscripts, photographs, etc., covering momentous events. When the Breguet XIX flown by Messrs. Costes and Lebrix of France started from Tokyo, the Asahi's Dornier guided the French plane as far as Nagoya as a farewell.

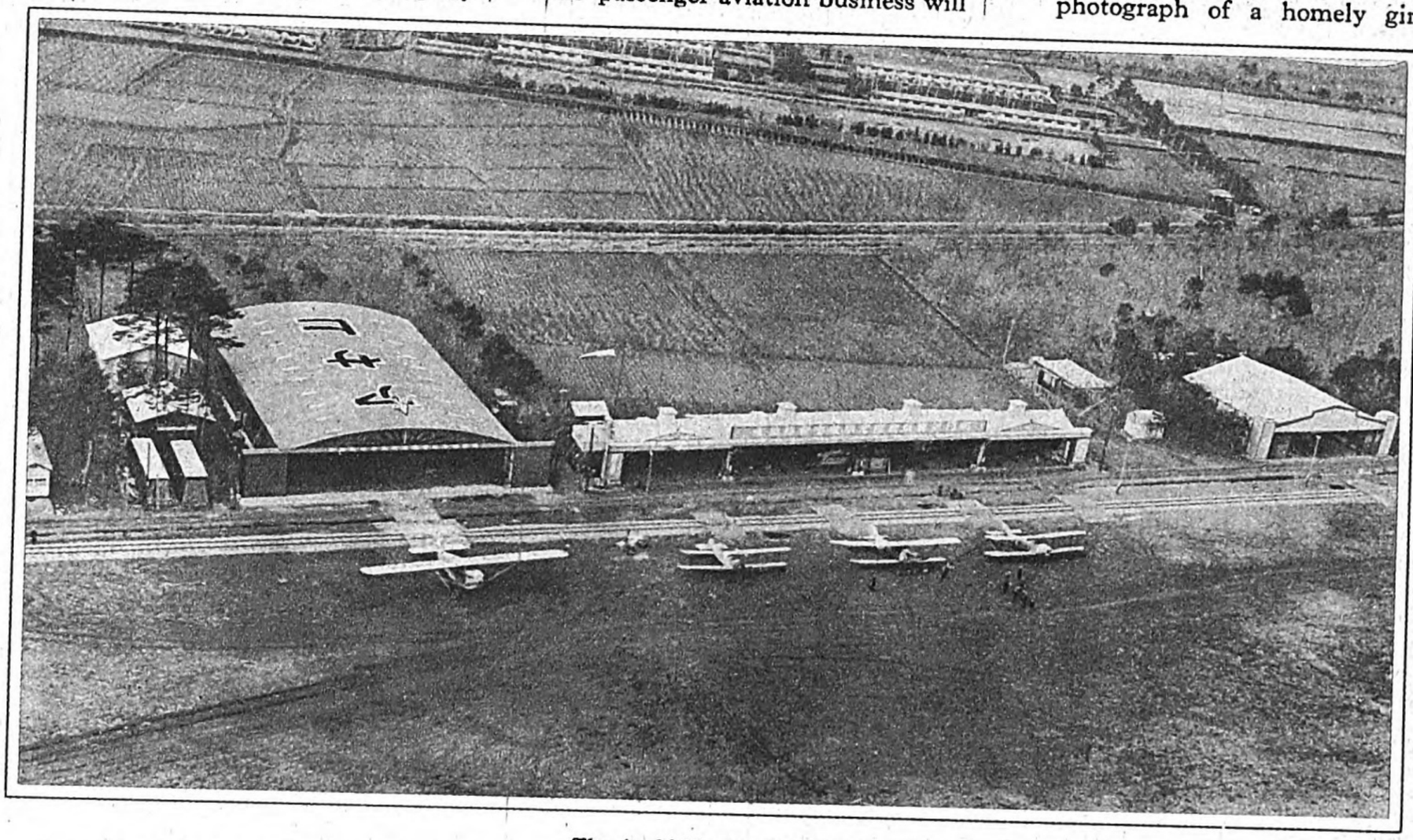
The Japan Air Navigation Company carried out, with good results, a flight between Osaka and Dairen. The company's Dornier Wal flew to Shanghai and returned, thus twice crossing the China Sea.

Passenger aviation in Japan is not yet regularly carried out, but in view of the prospect that there will be a fairly good number of passengers to utilise the line between Tokyo, Osaka and Beppu, preparations have been made for the inauguration of passenger service over the above lines from the spring of 1928. The Asahi has purchased Dornier three passenger planes (both Mercur and Commet), the first passenger planes in Japan. The two aeroplanes belonging to the Sea Defence Society will be lent to the Asahi this summer. The machines (six hundred h.p. B M W) were designed by the Kawasaki Dockyards. They are built exclusively of metal, and so equipped that they can land either on water or land. The Japan Air Navigation Company is preparing to open its passenger aviation with the Dornier Wal seaplane and Kawasaki's passenger machines. The Japan Aviation Investigation Institute is also expected to begin passenger transportation in Honshu (the main island), Shikoku and Kyushu. The aviation company to be newly established, to which we referred in the beginning of this article, will use pure Japanese passenger planes.

The passenger aviation business will be well started in Japan in a year or two.

The plan to cross the Pacific in a Japanese aeroplane is attracting the widest attention. It was started by the Imperial Aviation Society and was published in August last year. The Kawanishi Machinery Works was entrusted with the construction of the plane. For this purpose the company began to build the Kawanishi B M W No. 12 (600 h.p.), having a capacity of five and a half tons with a full load, but in the course of construction the company became involved in a dispute with the supervising office, the Aviation Bureau of the Department of Communications, on account of a difference of opinion regarding the safety factor. Moreover, Mr. Isamu Goto, the leading pilot, was killed during a practice flight. In spite of these handicaps, preparations for a trans-Pacific flight are being pushed forward with the utmost zeal.

According to the latest information, the Army and Navy have decided to use home made planes in the future. The airplane industry of Japan is making steady progress through the increasing demand of both the government and civil aviators for Japan-made machines.



The Asahi Hangar at Tokyo

Hangars de l'Asahi à Tachikawa. Un service postal, patroné par l'Asahi, est assuré, entre Tokio et Osaka, trois fois par semaine. Ce service s'étend periodiquement jusqu'à Sendai, nord du Japon

"OSAKA." The New Aviation Field in Japan's Great Commercial City

Caractères indicateurs pour les aviateurs. Osaka fut le premier à les donner

(Continued from Page 53.)

SENRYU

Yoko wa wakatta mono wo mite kaeri

Going abroad is seeing what you already know and coming home again.

Posuta de mireba saiken atariso

Take it from the poster and it seems that hypothec debentures do win prizes.

Nakodo no musume no ho ga moraitai

He'd like rather to marry the go-between's own daughter.

Fukiryo no shashin wa kami no deki wo home

Praising the do of the hair in a photograph of a homely girl.

Senaka no ko kutsu wo katappo otoshite ki

The child on the back getting home with one shoe gone.

Akabo wa kajiba wo ochiru hodo ni shiyoi

The red-cap loaded down with baggage like a man carrying his goods away from a fire.

Jitensha ni ukitsu shizumitsu detchi nori

The shop boy rising and falling as he pumps his bicycle along. (The bugbear of the motorist in Japanese streets.)

Onna yu ye kikoeyogashi ni nidan yari

Singing a couple of passages to be heard in the women's bath. (The proud male across the partition in the men's bath.)

Yofuku no hiza wo ki ni shite aratamari

Worrying about the knees of his foreign trousers, he sits up straight on his heels. (Japanese mat etiquette in western clothes.)

And to bring things absolutely up to date, one more about the lasses that handle the filling stations in Japan's auto-mad cities:

Gasorinya chokonan to shite atsugesho

The gosoline girls standing proudly in their thick white paint.

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SOME ACHIEVEMENTS IN NATURAL PHILOSOPHY

No account of the development of natural philosophy in Japan is perfect, which lacks the name of Dr. Hantaro Nagaoka, emeritus professor of the Tokyo Imperial University. His theory of "Saturn's rings," as a prelude to the modern theory of atomic structure, is a great discovery, which has gained him eminence. According to his theory an atom consists of negative electrons and a positive nucleus. The former are excessively small and numerous and form a ring around the latter, which is single and bigger. He also revealed distinguished mathematical ability in the calculation of the induction coefficient, which is known by his name as the "Nagaoka factor."

Dr. Nagaoka has made an exhaustive study of the effect of atmospheric electricity on the motion of electric waves, and is the discoverer of the "Nagaoka effect." Prosecuting his study of the spectrum he succeeded in the deduction of the atomic structure of mercury, and its transmutation into gold, reminding us of a new experiment in alchemy.

We shall next mention Dr. Kotaro Honda, chief of the Research Institute for Iron, Steel and other Metals, attached to the Tohoku Imperial University. His work in magnetism adds greater glory to the study of natural philosophy in Japan. His "Treatise on the Magnetic Molecule," written in collaboration with Mr. Jinzo Okubo, is highly original. The manufacture of the material for a permanent magnet known as K. S. Steel, his successful study in the phase-variation of iron, etc. are other instances of his excellent achievement in this branch of study.

Other bright stars in the natural philosophy world in Japan are Dr. Seiji Nakamura, the inventor of the mirrors for the examination of the inside of the gun, Dr. Suekichi Kinoshita, expert in the study of the alpha-ray, Dr. Masaji Nishikawa, X-ray analyst, Dr. Sakihei Fujiwara, famous student of vortex movement, Dr. Jun Ishiwara, student of the theory of relativity.

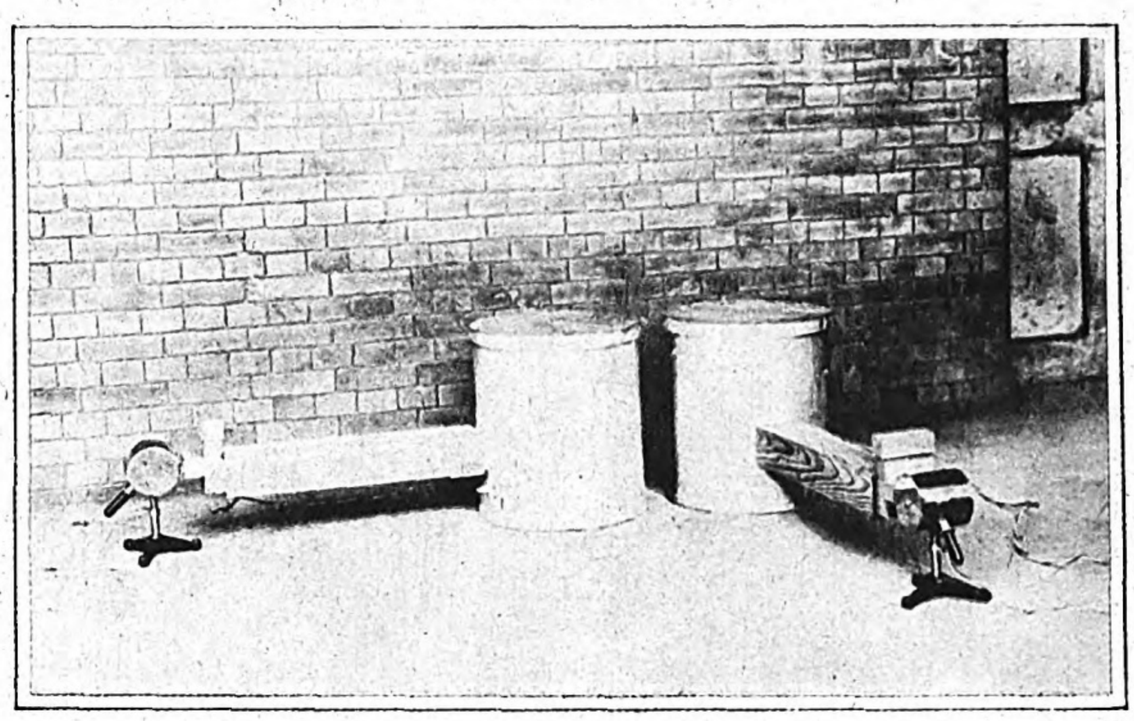
These are Japan's leading scientists who have made no trifling contribution to the world of physical science.

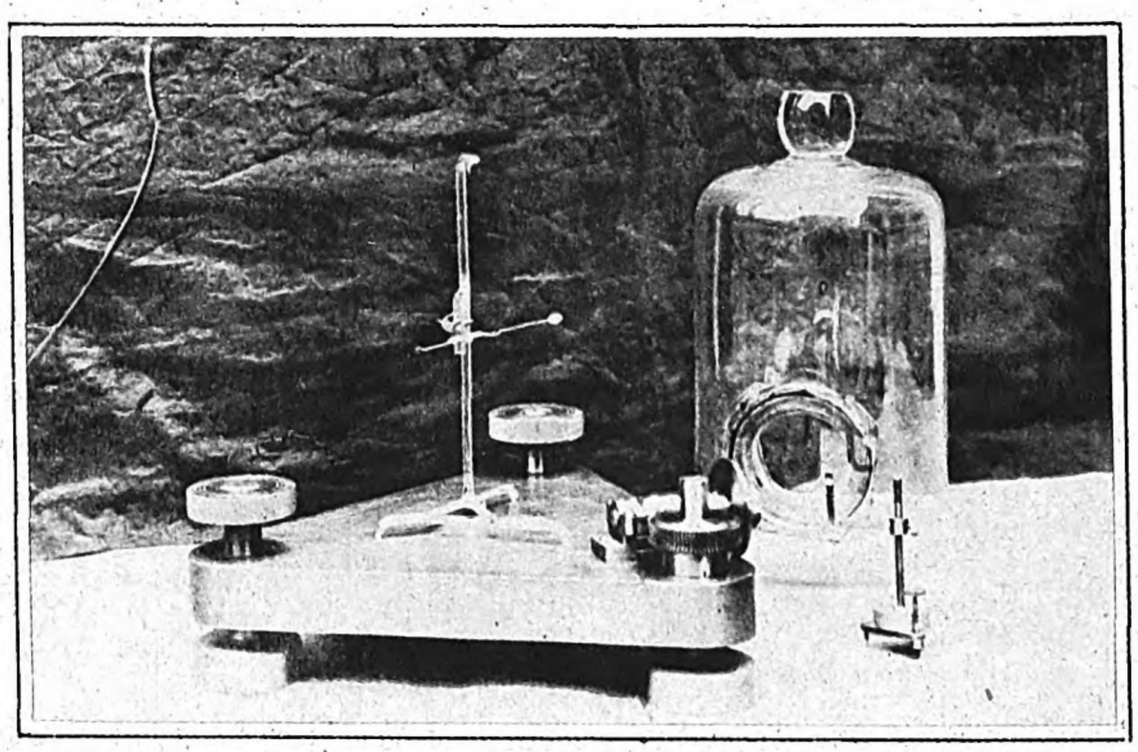
Imamura's Long Period Seismograph and Ishimoto's Clinograph

In recent years Japan has been visited by two big earthquakes, one in the Kanto district and the other in Tango-Tajima, which gave a great shock to the general public as well as to scientists, and of necessity big strides have been made in seismic studies. While on the one hand earthquake proof structures are being inquired into, on the other researches have been pushed for the discovery of an earthquake prognostic device. This has led to the invention of portable seismograph by Dr. Imamura, professor in the Tokyo Imperial University, and of a clinograph by Dr. Ishimoto.

The length of period of Dr. Imamura's seismograph is as much as three times that of the seismograph devised by the late Dr. Omori, who was the authority on seismograph in his time. The centers of the recent earthquakes in the Kanto and Tamba-Tango districts were examined into by Dr. Imamura with instrument of his invention. Dr. Imamura is examining structures of various kinds with his instrument to find their own vibration, and that caused by the earthquakes, and is thus affording data for consideration in the strengthening of buildings against earthquakes. Recently Dr. Imamura examined the reinforced concrete building of the Imperial Diet, now under construction, as to its own vibration and that caused by the earthquake, and gave valuable counsel to the engineers.

Mr. Mishio Ishimoto, Assistant Professor in the Tokyo Imperial University, has recently invented a machine named Ishimoto's clinograph, which prognosticates earthquakes. This instrument, which is very light and on a very small scale, consists of a pair of horizontal pendulums made of silica (see illustration) and mounted on a platform with a tripod, which is adjusted by three micrometers. When the tripod is properly adjusted the vibration of the horizontal pendulums can be prolonged over one minute, and the slightest vibration of the crust of the earth is accurately indicated on the register of the instrument. Thus if the crust inclines one-tenth of a second a displacement of one centimetre will be indicated on the register. An experienced observer, therefore, will be able to perceive very small vibrations of the crust. An earthquake, especially a big one, is usually preceded by an agitation of the crust well in advance. By learning of the inclination of the earth's crust by the aid of this clinograph, one can know of the coming of an earthquake long in advance, and measures can be taken against it.





The Clinograph, for Prognosticating Earthquakes, Recently Invented by Assistant Professor Ishimoto of the Tokyo Imperial University

Clinographe Ishimoto. Récemment inventé par le professeur adjoint à l'Université Impériale de Tokio, M. Miyoo Ishimoto. Cet instrument posé sur un plateau-trépied se compose d'une paire de pendules horizontaux faits de silice très légers et de très petite dimension. On peut l'ajuster par trois micromètres

Achievements in Mineralogical and Geological Research

Dr. N. Yabe has completed the stratal and palaeontological investigation of the tertiary strata in Japan, and in collaboration with Mr. R. Aoki has endeavoured to explain the ancient geography of Japan by making a distinction of the tertiary period and the deluvial epoch.

There are many works of world-wide renown in palaeontology, such as Dr. I. Hayasaka's explanations of the fossils found in the limestones at Ome, and Chinese Brachiopoda, and Dr. G. Ozawa's new classification of the insects of the fusulina order of the carboniferous and dyad periods. Dr. S. Tsuboi has broken new ground in lithological study by the discovery of a new method of differentiating rock constituents, and by explaining the formation of igneous rocks. With the help of his assistants Dr. Tsuboi has discovered the method of distinguishing the tissue of the felstone series, the pyroxene series and the amphibole series by measuring their optical constants.

Dr. Y. Kamitsu has made a study of felstones by the use of diffraction phenomenon of the X-ray and explained the changes in length and in optical nature produced by changes of temperature.

Theoretical Chemistry

Dr. Tawara's Discovery of Toxin in the Globe Fish.

After an exhaustive study of globe fish poisoning during more than twelve years, Dr. J. Tawara, formerly chief of the Tokyo Hygienic Laboratory, discovered that the poisoning was due to a toxin known as the tetrodotoxin, and he further succeeded in the extraction of the pure toxin. The Imperial Academy awarded him a prize for this discovery.

Dr. K. Kuhara's Study of Beckmann's Rearrangement—Dr. K. Kuhara, professor of the Kyoto Imperial University, has published nine English treatises on the study of the change in the structure of some organic compounds, known as Beckmann's Rearrangement.

Dr. Majima's Study of Lacquer—Dr. Majima has studied for many years into the ingredients of lacquer, and has finally discovered that the principal ingredient is "urushial." This discovery has afforded an important clue to the solution of scientific and technical problems relating to lacquer.

Researches into Vitamines.—Dr. U. Suzuki was the pioneer in the study of the effective ingredients of "nuka" (rice-bran), and after many experiments on animals and children, he found that rice-bran was a very valuable nutriment for children and beri-beri patients. He succeeded in extracting from the bran as almost pure ingredient, which he named "oryzanine." This was Vitamine "B." He was the first man in the world to discover Vitamine "B." Stimulated by this discovery of Dr. Suzuki, the late Dr. K. Takahashi set about his studies for the extraction of Vitamine "A", and within a comparatively short period of time he succeeded in extracting almost pure crystals of Vitamine "A." The Imperial Academy rewarded these two scientists with its prize for 192[illegible]. Dr. Miura, of the Physical and Chemical Research Laboratory, has made a study of green tea, and discovered that it contains a great deal of Vitamine "C."

Applied Chemistry

Fish Oil—In the study of fish oil Japan was behind all European countries. Researches are being conducted chiefly by Dr. Tsuchimoto, and Dr. Toyoya, both of the Tokyo Industrial Laboratory. The most important of Dr. Tsuchimoto's achievements has been the separation of the special unsaturated fatty acid. He has also discovered that the bad odour of fish oil is attributable to the sardine-acid found in sardine oil. The report of his study of the ingredients of herring oil, whale oil, lobster liver-oil, shark oil acid, and shark wax acid, is a very valuable study for those engaged in the fish-oil business.

Dr. K. Kobayashi's Study of Acidic Clay.—The study of acidic clay by Dr. K. Kobayashi, professor of the Waseda University, is an important one. He made an exhaustive study of the cause of the formation of acidic clay, its nature, the reason for its acidic reaction, its decoloring action and the reason for it, its exidizing action, its polinierising action and its condensing action. The "Adsorsor" which is sold by the Physical and Chemical Laboratory is heated acidic clay. Various studies are being conducted into the application of this clay.

Dr. Y. Tanaka's New Researches—The explosion of hydrogen gas has been the cause of most airship accidents, the prevention of which has been the aim of the researches of Dr. Tanaka, Professor of the Imperial University. With the assistance of Mr. Y. Nagai he has made many experiments and finally succeeded in discovering that the explosiveness of this gas can be suppressed to a considerable degree, with little addition to the gravity, by mixing it with a very small percentage of the vapour of such special substances as ethylene bromide, ethylene, and tin-methyl. This discovery will no doubt do a great deal of good in the development of aeronautic navigation.

Achievements in Zoology

We shall make no mention here of Dr. C. Ishikawa's theory of evolution, and of Dr. S. Watase's achievements in cytological researches, but shall give below the principal contributions of recent date by our zoologists.

Dr. S. Goto has published an explanatory classification of Japanese star-fishes, and Dr. K. Iizuka has published his study into the polychaeta of the annulata class, and the late Mr. I. Ikeda completed a classification of the insects of Japan before his death. In 1910, Mr. S. Tanai, assistant professor in the Tokyo Imperial University, published a voluminous index of Japanese fish in collaboration with Dr. D. S. Jordan and Prof. J. O. Snyder of America.

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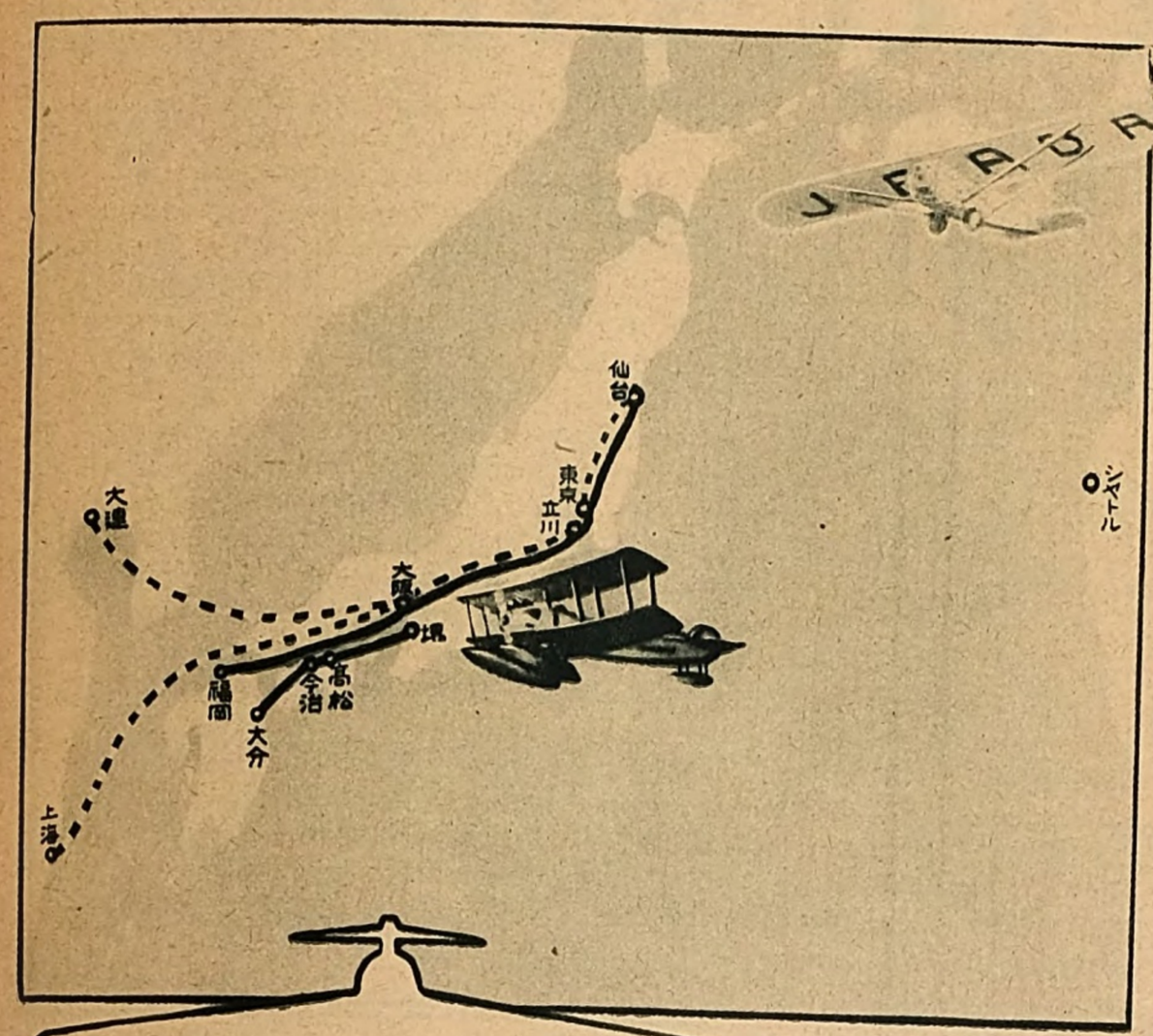
CIVIL AVIATORS BUSY IN THE AIR

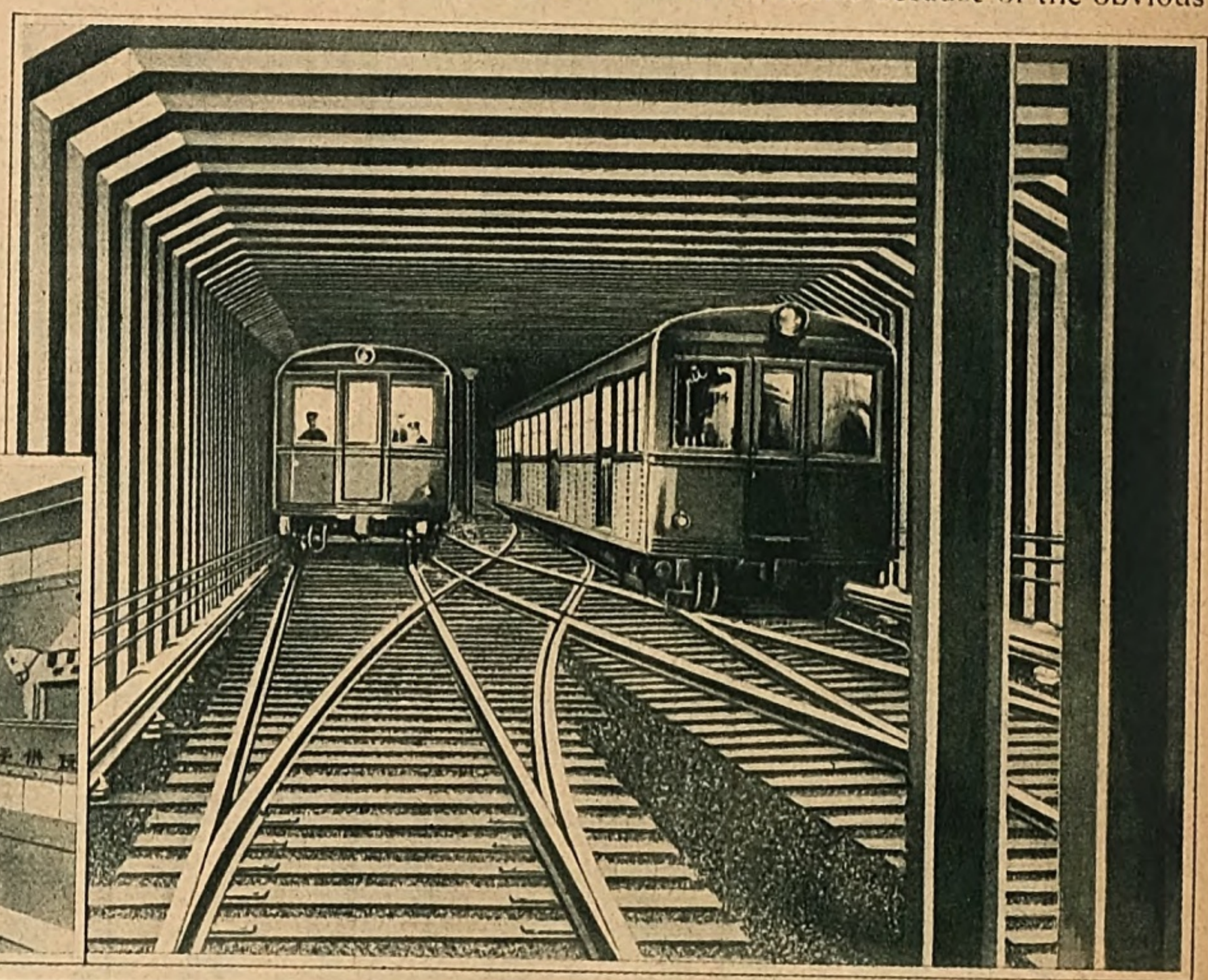


Track Chart of the Air Mail Lines

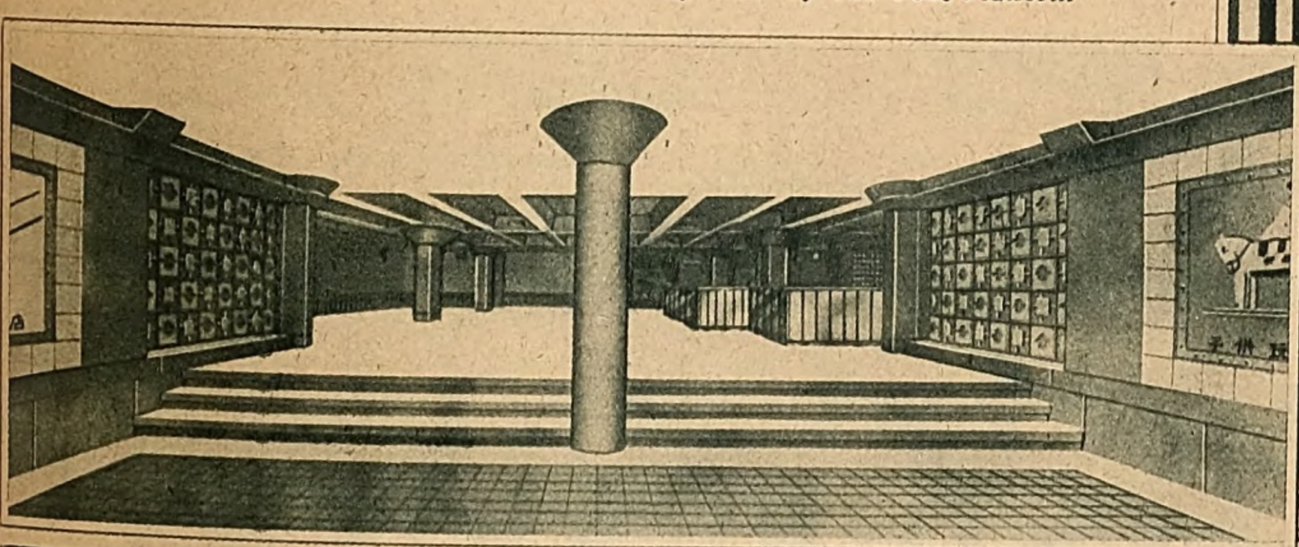
The scramble for the command of the sea of more than three hundred years has now changed to exploitation of the air. Eager to safeguard her interests in the Orient, Japan has already set about establishing herself in the air. In 1920 the Government created the Bureau of Aeronautics to encourage civil aviation in the Empire. Among other things the Bureau has done much for the training of aviators and mechanics. An appropriation of ¥1,600,000 was approved in 1927 with a view to establishing the two main air-routes: one between Tokyo and Dairen, the other between Osaka and Shanghai. In 1920 the small sum of ¥50,000 was spent in subsidies and other encouragement for civil aviation: the appropriation for the fiscal year 1928 was raised to ¥356,000 to be spent on the Imperial Aviation Society, the regular air-services, the maintenance of machines, long-distance test flights, technical experiments for better machines, air pageants, prizes for memorable contributions to aviation, etc. Long-distance flights have received special attention with the result that three round-trip flights a week between Osaka and Fukuoka, Tokyo and Osaka, and Sakai and Oita, and one between Tokyo and Sendai have been inaugurated. Besides these regular lines, between Osaka and Dairen and Osaka and Shanghai, six round-trip flights a year are being tried out. To ensure steady progress in aviation as well as safety in flying, the Aviation Act came into force on June 1, 1927, together with various supplementary regulations. With all these measures, our civil aviation has a long way to travel to catch up with the achievements of the more advanced aerial powers. And in quickening our pace in this field nothing seems to be more urgent than the completion of airways and the establishment of new lines to neighbouring countries. The lanching of a big air transport company is another step requiring immediate attention to put Japanese civil aviation on a firm bases.

THE FIRST SUBWAY IN NIPPON

As many ten sen coins as are now found *in* Tokyo will soon be found *under* the city. This is a bold prophecy. Besides it has much of the fairy tale about it. But the statement is at once true to facts and true to the life were living. The newly built subway from Ueno to Asakusa (one and half miles) is at the bottom of the momentous thing about to happen. "What!" one may ask with a tinge of rebuke, "Do you really mean to say that you have laid a subway under this earthquake plagued city of yours?" But we Japanese are not so reckless: all precautions were taken in constructing the transit system to silence similar protests. The building cost was much cheaper than the laying of a surface line because of the obvious economy in land values. Still the total outlay ran up to ¥6,200,000, 10,000 tons of steel frames, 80,000 barrels of cement, and 3,500 cubic tsubo of gravel being used to make the subway quake-proof. The tunnel is 24 shaku in width, except at the stops, where to make room for the platforms, 12 more shaku is added, and 18 shaku from top to rails. The stops at each end of it are provided with automatic turnstiles with slots into which all the ten sen pieces in Tokyo are doomed to disappear. The trains used are all-steel, lighted by indirect lighting, each car having three automatic doors. Since this is the only subway in existence in the country, one need not be told how the trains are crowded day and night.



Tokyo Subway and Ueno Platform



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THE inception to the establishment of THE FUJI PAPER COMPANY, LIMITED, dates back to about 1880. Cries were heard for the necessity of starting paper milling industry. Investigation was started in 1882 by Mr. Torakichi Yamada, engineer of the Home Department, acting upon the advice of Mr. Kaname Haraguchi, chief engineer of the defunct Engineering Department, who suggested that motor power can be generated by water turbine at the foot of Mt. Fuji. The Fuyo Paper Company was going to be established but the plan was cancelled due to the drop of paper note value and the economic shake-up. Sanction was obtained in November, 1887, for the organization of the Fuji Paper Company with a capital of ¥250,000. The head office was located at the present site, Sanjikkenbori, Kyobashi-ku, Tokyo, in January, 1888, and the construction work of factory was started at Takaoka-mura, Fuji-gun, Shizuoka-ken. The factory was put in operation in January, 1890. This is the Fuji No. 1 factory as at present. Despite the oppression of foreign paper and a severe competition among mills following the economic depression, the company as originator of mechanical pulp in Japan, endeavored to prevent importation of foreign paper. The business expansion marked a period between 1895 and 1905. During these intervening ten years the company solidified its basis and expanded the factory equipment. The company also exploited markets in China. The second period of expansion took place between 1906 and 1913. The construction of plants, the merger of minor paper companies, the increase of production, the opening of sub-branches and sundry other inflationist policies were adopted during the period. The third period of expansion was between 1914 and 1927. The replenishment of equipment, the improvement of system, the increase of productive capacity, the expansion of market spheres abroad, the erection of sulphite pulp in Hokkaido, the absorption of the Yokkaichi Paper Mill and many other leading mills, the establishment of the first craft paper industry in Japan and many other industrial enterprises featured the period. The completion of the Chitori Mill, unrivalled in the magnitude of scale, in 1927 deserves a special mention. As Japan had gained her strength at every turn of the Sino-Japanese War, Russo-Japanese War and World War, so the Fuji Paper Company had made a steady growth with the development of national destiny. The company is capitalized at ¥77,700,000 and had invested ¥177,000,000 of money in various enterprises. It has 16 plants and its annual production of foreign-style paper reaches 560,000,000 pounds, which represent about 43 per cent. of Japan's whole production. The company produces printing paper, news print and various other kinds. Especially craft paper produced at its Ochiai Mill is the first venture of the kind in Japan and commands good reputation among the consumers. The Fuji Paper Company is headed by Mr. Heizaburo Ohkawa, president, with able assistance of Mr. Yoshichi Anamizu, senior managing-director, Mr. Teizaburo Takahashi and Mr. Keizo Suhara, both junior managing-directors, and other directors.

Capital - - - Yen 70,000,000 ESTABLISHED - - - - - - 1903

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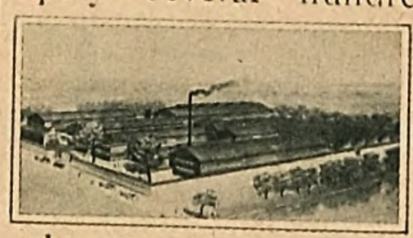

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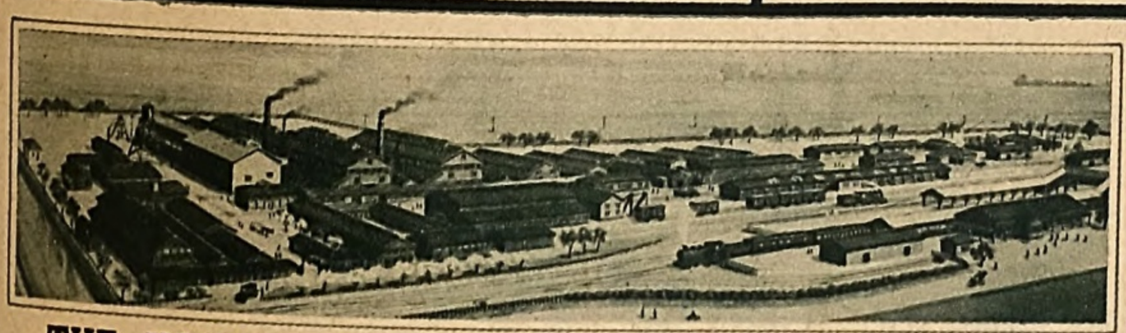

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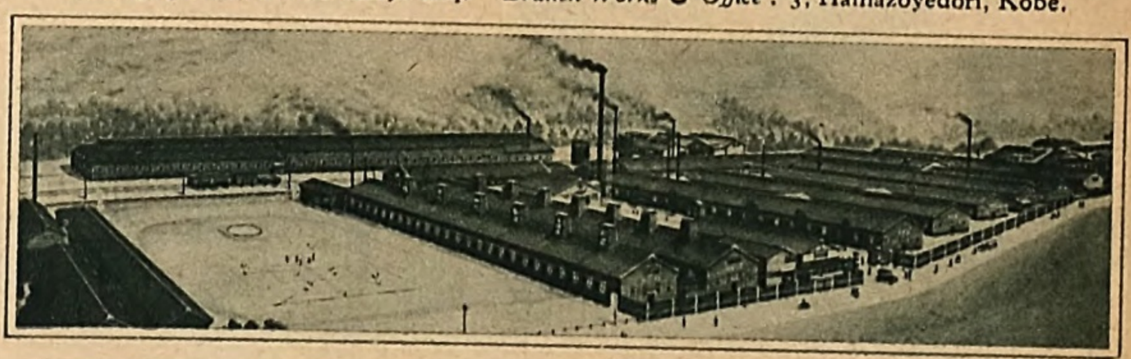
Paid-Up Capital: ¥1,425,000

President: K. Araya Esq. *Main Works & Office:* . . Yamanaka, Japan.
Managing Director: M. Araya Esq. *Branch Works & Office:* 3, Hamazoyedori, Kobe.



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THE EXPORT BUSINESS OF FUKUI PREFECTURE FLOURISHES

The industries in Fukui Prefecture are all flourishing. The most important are the textile, agricultural, marine products, forestry, stock-raising and mining. According to the latest returns, the value of the annual output of these industries amounts to ¥165,458,000.

THE SILK TEXTILE INDUSTRY

The silk textile industry is the most important in exports. In 1926, the amount of all kinds of silk fabrics was estimated at 2,376,000 hiki (1 hiki is equal to about 13 yards), with a value of ¥70,700,000. The principal items were: habutae, 500,000 hiki, ¥22,940,000; silk crape, 190,000 hiki, ¥12,380,000; Fuji silk, 330,000 hiki, ¥10,550,000; pongee, 330,000 hiki, ¥9,490,000; others, 50,000 hiki, ¥1,410,000.

The habutae is chiefly exported to England, France, India and the United States; the Crape, to Australia and Canada; the Fuji silk, to Australia, Canada and England; and the pongee, to the United States and England. Meanwhile, for domestic consumption, were produced during the year above referred to: habutae, 150,000 hiki, ¥1,500,000; silk crape, 375,000 hiki, ¥5,670,000; pongee, 50,000 hiki, ¥700,000; and others, 60,000 hiki, ¥130,000.

COTTON TEXTILES

It has been since the world war that cotton textiles produced in the prefecture have come to be exported. In 1914, cotton crape was exported for the first time, and after it striped wide cotton fabrics, duck, poplin and dyed cotton fabrics. In 1919, the export reached ¥8,587,000 in value. The world-wide panic which occurred the following year brought heavy depression to the industry. Many businessmen changed to other lines and the output decreased considerably. But of late, the tide has turned again favourably to the industry and it has made remarkable progress. At present, figured poplin, figured sarong, satin and crape are the chief exports. In 1926, these fabrics were produced to the amount of 1,000,000 hiki worth ¥9,500,000.

THE PORT OF TSURUGA

The port of Tsuruga is on the main route between Russia and Japan, which makes it an important place from the economic point of view. The trade with Russia which was briskly carried on through this port until 1919 was entirely suspended from that year to 1924 owing to the rupture of diplomatic relations between Russia and Japan. On May, 1924, however, the relations of the two countries were restored, and since then the trade has made remarkable strides and will soon enjoy its former prosperity again.

INDUSTRIAL INSTITUTIONS

THE INDUSTRIAL LABORATORY

The Industrial Laboratory was erected in 1902 and is the oldest in the country. The functions of the Laboratory are: to analyze, on request, various materials and silk yarns; to examine machines and tools; to answer inquiries; to arrange lectures and provide practical instruction; to deliver samples; to assist in installing machinery, factory planning and the training of workers.

THE SILK CONDITIONING HOUSE

This institution was established in 1912 for the purpose of improving transactions and the technique in the manufacture of silk yarns and silk textiles, and it has been chiefly engaged in the conditioning of silk yarn. Last year, the articles conditioned at the institution numbered 50,434.

THE FUKUI SILK REFINING WORKS, LTD.

The habutae, pongee, silk crape, satin and Fuji silk produced in

Fukui Prefecture for export are put through a refining process before they are shipped. This fact gave birth to the separation of the refining industry from production. Before the Habutae Refining Industry Act was promulgated, there were many refining enterprisers. They competed heavily with one another, and this brought harmful disorder to the industry and led to the deterioration of products. Importers abroad complained of this bitterly. In consequence, export was considerably hampered. The officials of the prefecture, seeing this state of things, were deeply impressed with the necessity of amalgamating the individual enterprisers. By their efforts sixteen factories were amalgamated in 1911, and later two more amalgamations were formed among the factories according to the nature of their products. Still there were four companies and one privately owned factory. They were neither advanced in technique nor skilful in management; moreover, owing to the high cost of production, their goods could hardly find a market. At last, in 1923 these five plants were combined into one and reorganized as a joint-stock company with a capital of ¥2,000,000, under the new name, "The Fukui Silk Refining Works, Ltd." The company is enthusiastically striving for the improvement of technique.

THE FUKUI DYEING CO., LTD.

The export of cotton textile fabrics of Fukui Prefecture has made a remarkable advance during the last few years. The dyeing of these fabrics was, however, formerly done by the dyers of Kyoto. This was a great hindrance to the development of the cotton textile industry of the prefecture. The Fukui Dyeing Co., Ltd. (capital subscribed, ¥500,000) was established in 1924 to overcome this disadvantage. The following year the company started the dyeing of satin, poplin, figured cotton fabrics, rayon textiles, etc.

THE FUKUI PREFECTURE TEXTILE INDUSTRIALSTS' ASSOCIATION

This association was formed in 1898 in accordance with the Act of Association of Producers of Important Goods. All the weavers, textile merchants, spinners, refiners and dyers of the prefecture are members of the association. The principal undertakings of the association are the conditioning of cotton textile fabrics, and the enlarging of markets abroad. For these purposes, the association despatches inspectors abroad every year to inspect markets, and since 1922 has been holding sample fairs in the principal towns of the colonies, such as Seishin and Genzan in Korea and Dairen in Kwantung.

THE TAKEFU PAPER MILL

TAKEFU, FUKUI-KEN

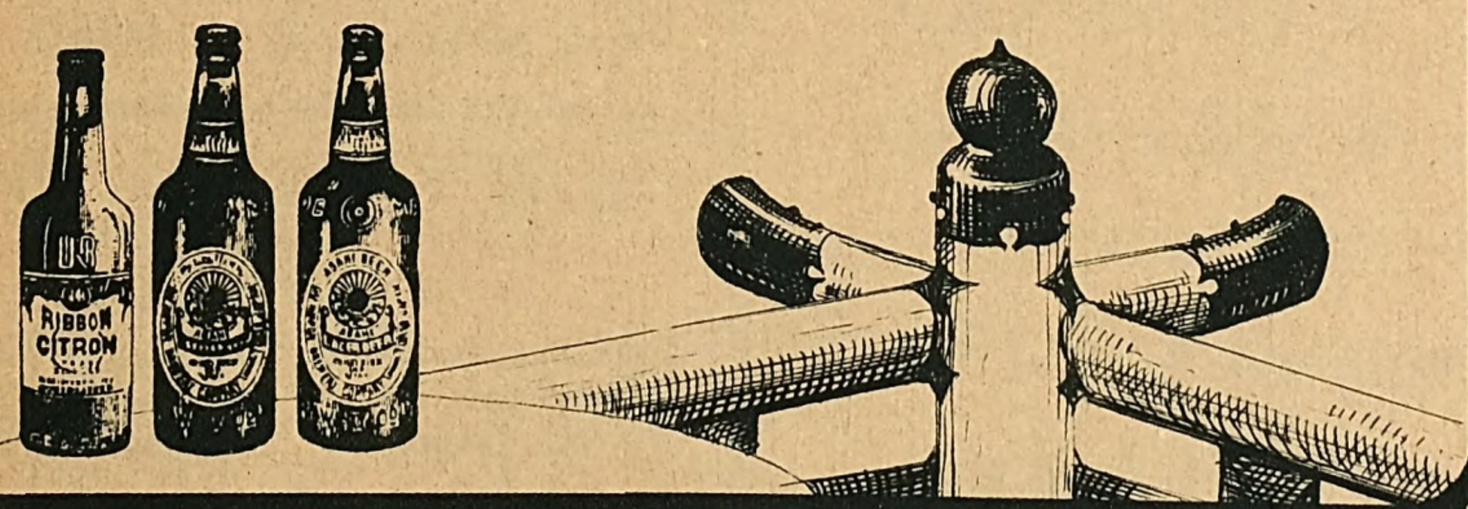
Director: Katsuyasu Kato

The export of Fukui paper is large, and its quality is well demonstrated by the fact that it will be used for screens on the occasion of the coming Coronation of the Japanese Emperor. The Kotakushi and Torinoko makes of Fukui paper are widely used for securities, bonds, note-books, etc. in foreign countries.

Asahi Beer Ebisu Beer Sapporo Beer

THE BEER WITHOUT THE PEER.

Brewed by DAI NIPPON BEER CO., LTD.



MUSTARD

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Delicious for the table and in pickles.

Kurokawa Yohei & Co.

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SURE ENOUGH!

Better than Fresh Beef. Delicious, Nutritious and Convenient.

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has also completed many new studies relating to fishes. Mr. H. Suzuki's classification or brittle-stars is quite original, and is a valuable asset in the science of classification.

Achievements in Botanical Study

Japan's territory extends over three zones, and naturally is rich in botanical varieties. Many researches have been made in botany, and especially in the study of flora. Dr. M. Nakamura has studied the flora in Korea, Dr. K. Miyabe, Dr. Y. Kudo and Dr. G. Koizumi have studied the flora in Hokkaido and Karafuto, and Dr. T. Makino has studied that in Japan proper, and like researches have been conducted by many others. The time is now ripening for making a recapitulation of the study of Japanese flora. The geographical distribution of the flora is being studied. The group distribution is now being made clear by physiological and oecological studies. This is a valuable service to the botanical world.

As for individual studies we may mention:

Dr. K. Shibata's study of flavon. Dr. K. Fujii's study of stimulation for the injection of zoosperm by the pod-fern; Dr. S. Kusano's study of the relation between the G. elata Blume and fungus roots. Dr. M. Tawara's study of the origin of the gulf-weed and lastly Dr. K. Miyake's study of the origin of the laminaria. Besides these, there have been many other important studies into the botany of this country.

Achievements in Basic Medicine

In medical development Japan has left many European countries far behind. This is a generally accepted fact. We shall examine some of the most distinguished achievements in this sphere.

Dr. M. Ogawa, with the help of Mr. S. Kobayashi, has made various experiments on the regeneration of the crystalline lense of the eye-ball, extracting the lenses of the eye-balls of the young of all kinds of living creatures from fish to birds and beasts. He has published the result of his studies and gained the praise of the medical world.

Dr. H. Nishinari has explained the sequence of the generations of the vertebrates by the comparison of their pelvic muscle.

Dr. B. Adachi has made a study of the bodies of the Japanese people and discovered the special characteristics of the people not only in their frames but also in the fleshy parts of the body. He has made an exhaustive study and supplied ample material for students of basic medicine.

Dr. K. Kiyono and Mr. H. Miyamoto's study of the bones of Asiatic races is a remarkable feat. They have discovered the existence of remarkable local characteristics in the bones of the present Japanese. Before arriving at their conclusions they had made a very extensive comparative

(Continued on Page 74.)

ON THE SEISMIC ACTIVITY OF THE KWANTO DISTRICT

Will There be Another Earthquake in the Vicinity of Tokyo in the near Future?

Prof. Akitsune Imamura

Professor at the Imperial University, Tokyo, and Authority on Seismology in Japan.

By the elaborate works of the Departments of Military Land Survey and Naval Hydrography, the actual state of the topographical changes, which accompanied the destructive Kwanto earthquake of 1923, has been largely brought to light. We have already been informed that there occurred in all probability a tremendous fault across the bed of the Sagami Bay from N.W. to S.E. that the sea-bottom to the southwest of this fault underwent an enormous depression, while that in the northeast underwent an extraordinary elevation. Further, the Kwanto block underwent tilting with a depression in its northwestern part and an elevation in its southeastern corner. According to the result of geodetic triangulations carried out also by the Land Survey Department, it seems that the Kwanto block made, broadly speaking, a clockwise twist about a vertical axis somewhere in the Sagami Bay, the bottom of the bay itself making along the above cited great fault a horizontal dislocation of about eight meters.

These changes were mostly cataclysmic. We must not, however, overlook those slow changes which were going on before and after the catastrophe. According to various authorities, the coast of the peninsulas of Miura and Awa were undergoing, during the recent 50 or 60 years, a gradual subsidence which attained to 50 cm. at some places. Marigrams obtained at Aburatubo, Misaki, give confirming evidence on the point. The curves of annual and monthly mean sea-level for September (Fig. 1, I-II) show the existence of a slow secular subsidence of land comparable in its rate to the above-mentioned datum. They also indicate an oscillation of the sea-level apparently with the periods of 9 and 18 years, as shown also in the curves obtained at Ayukawa on the Pacific coast of N.E. Japan and Tonoura on the coast of the Sea of Japan (Fig. 1, III-IV.). Further the curves obtained at Misaki indicate upward deviation since 1921, whereas all those relating to the other stations show downward deviation, so that the land at Misaki upheaved as much as 6 cm. during the two years just before the earthquake. These phenomena relating to the secular subsidence and slight elevation of land before the catastrophe and also a slight depression after it may be accounted as directly connected with the last great earthquake. This would be recognised by any one who perceives that a gigantic subterranean stress has been accumulating there for many years.

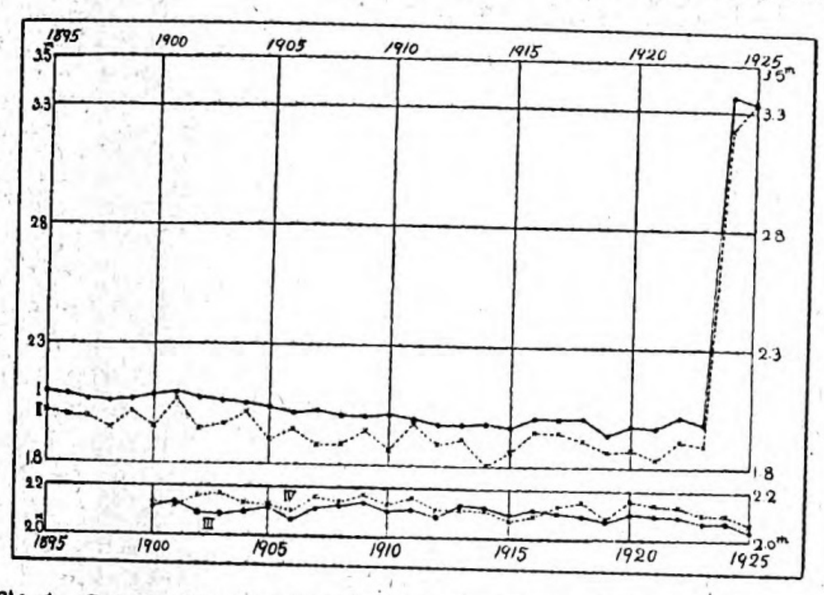

Fig. 1. Graphs Showing the Secular Variation of Mean Sea-Level
I. Aburatsubo, annual
II. Aburatsubo, monthly (September)
III. Ayukawa, annual
IV. Tonoura, annual

Table I.

Violent shocks originating in the Kwanto district.

No.	Date			Origin	Character
1	818	VIII	—	Kwanto	Unlocal destructive
2	878	XI	1	Sagami	2
3	1213	VI	18	Kamakura	2
4	1227	VI	1	?	2
5	1241	V	12	?	2
6	1257	X	9	?	2
7	1433	XI	7	Sagami	2
8	1525	IX	8	Kamakura	2
9	1615	VI	26	Yedo	2
10	1630	VIII	1	do.	1
11	1633	III	1	Odawara	1
12	1635	III	12	Yedo	1
13	1647	VI	16	Yedo	3
14	1649	VII	29	Yedo	3
15	1649	IX	1	Kawasaki	3
16	1670	VII	21	Osumi (Sagami)	3
17	1697	XI	25	Kamakura	1
18	1703	XII	30	Kwanto	Unlocal destructive
19	1706	X	21	Yedo	1
20	1782	VIII	12	W. Sagami	1
21	1812	XII	7	Kanagawa	1
22	1853	III	2	Odawara	3
23	1855	XI	11	Yedo	4
24	1856	XI	4	Yedo	1
25	1859	III	9	Iwatuki	1
26	1880	II	22	Yokohama	1
27	1889	II	18	Tokyo Bay	1
28	1892	VI	3	Tokyo Bay	1
29	1894	VI	20	Konosu, Okegawa	3
30	1895	I	18	Kasumigaura	3
31	1900	XI	5	Mikura Is.	2
32	1905	VI	7	Oosima	2
33	1921	XII	8	Ryugasaki	1
34	1922	IV	26	Uraga Strait	2
35	1923	I	14	N.W. Shimosa	1
36	1923	IX	1	Sagami Bay	Unlocal destructive
37	1923	IX	1	N.E. Suruga	2
38	1923	IX	2	Off the Pacific coast of Awa	Unlocal
39	1923	IX	2	E. coast of Kadusa	2
40	1923	IX	26	Ooshima	2
41	1924	I	15	Sagami	3
42	1926	VIII	3	Haneda	1

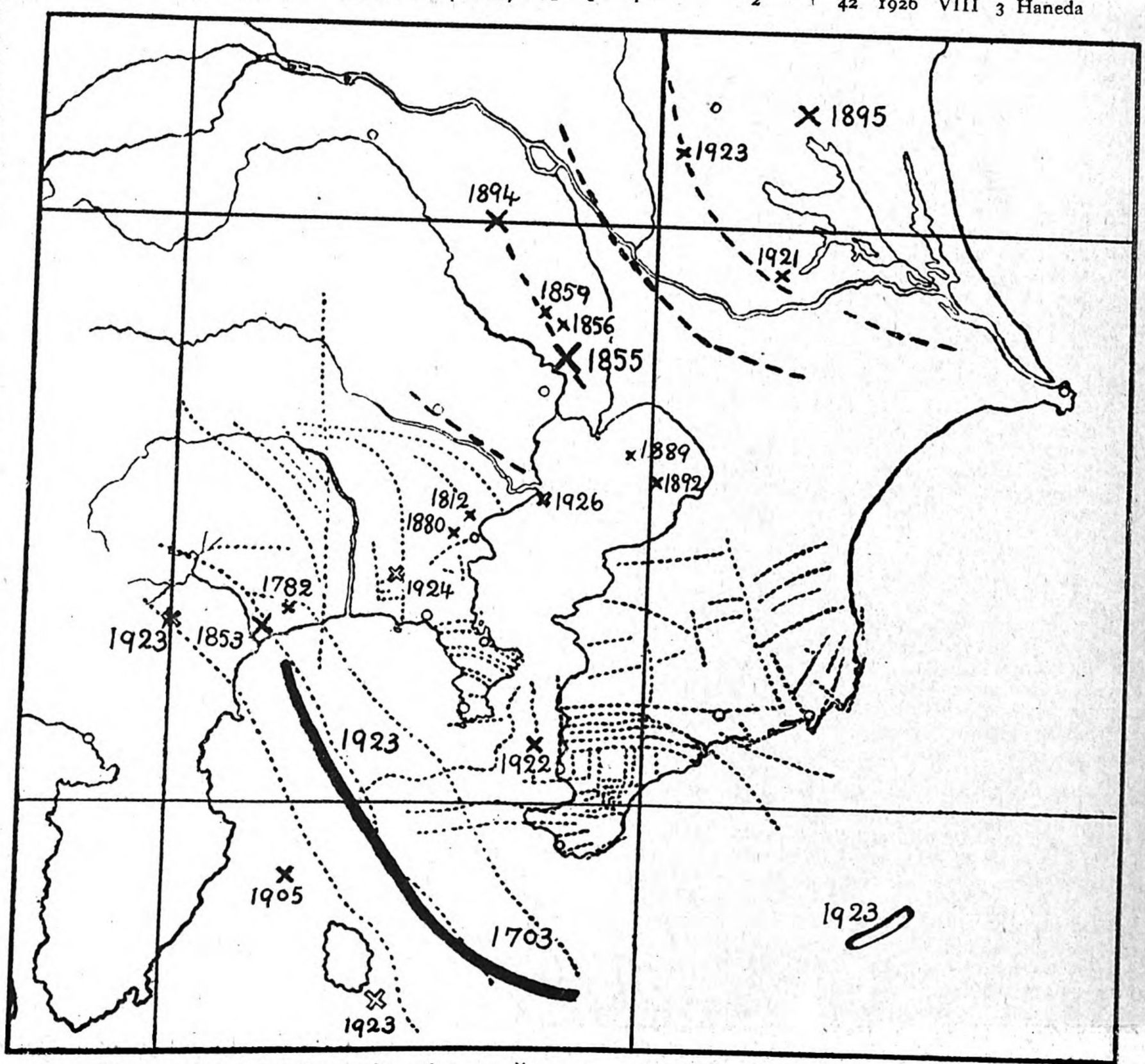

Fig. 2. Character of earthquake shown thus (1), (2), (3), (4), Unlocal, destructive, Aftershock (1), Aftershock (2), Aftershock, unlocal, Fault line, Seismic zone

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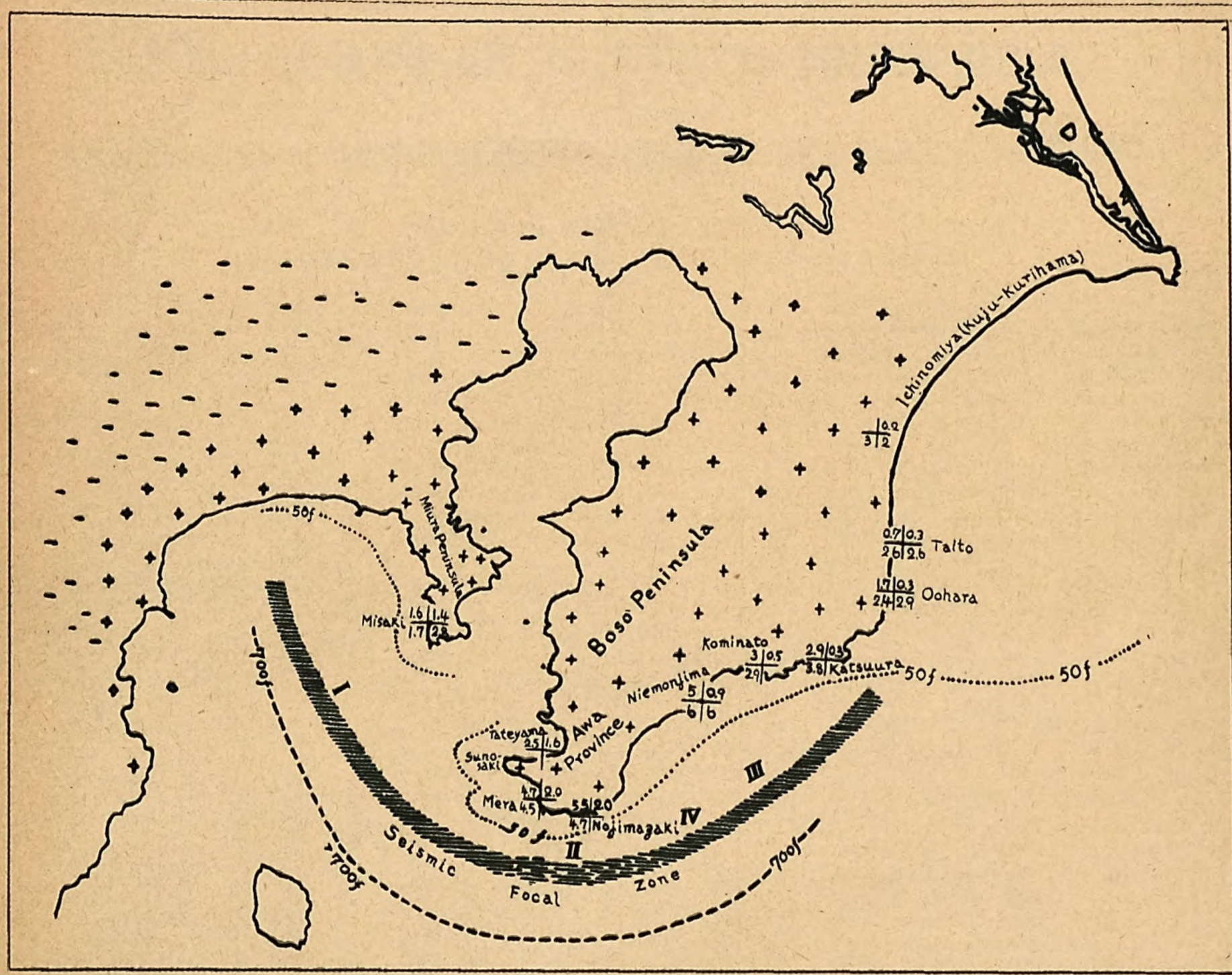

Fig. 3. Map Showing the Topographical Changes Accompanying the Earthquakes I—IV

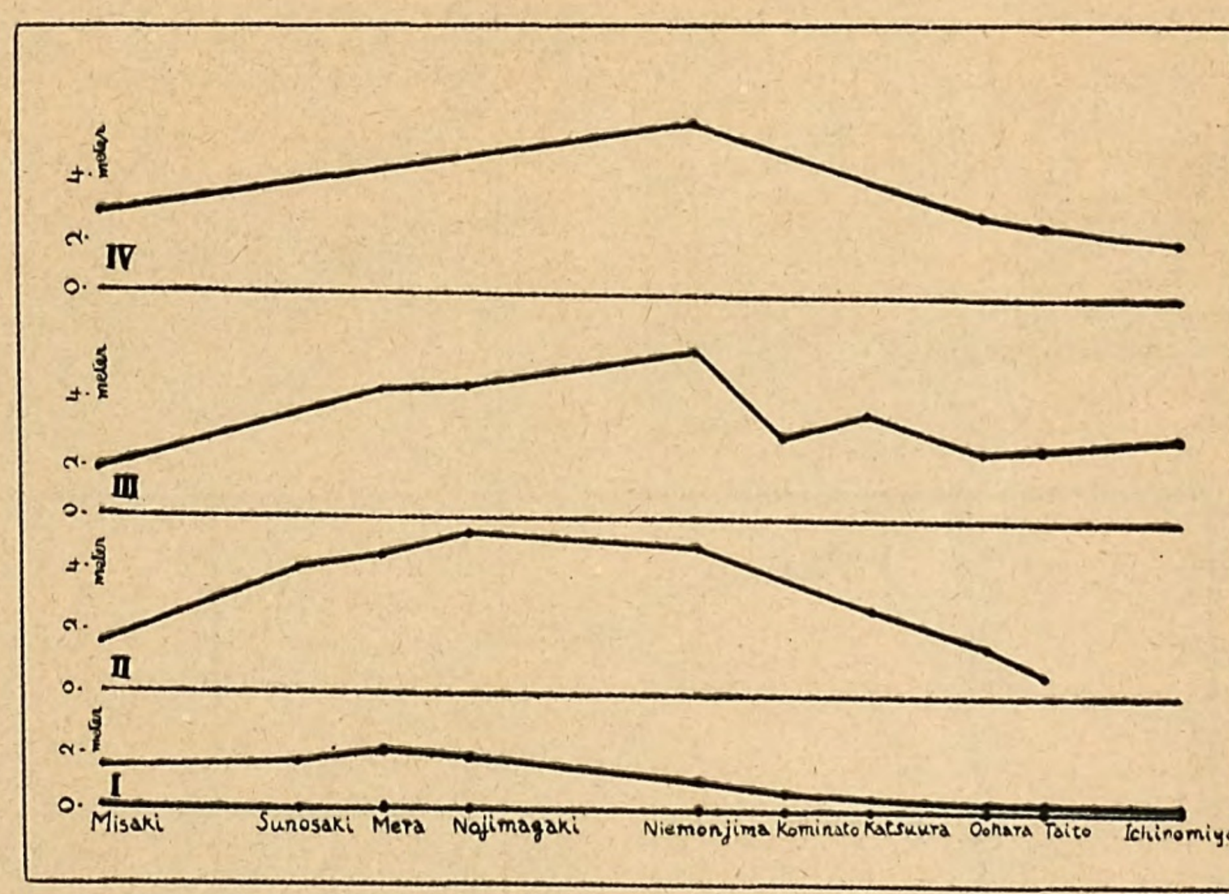

Fig. 4. Diagramatic View of the Upheavals Accompanying the Earthquakes I—IV

Character is indicated thus:

(1) Local shock with some damaged houses.
(2) Local shock with some collapsed houses and loss of a few lives.
(3) Local shock with hundreds of collapsed houses and loss of many lives.
(4) Local violent shock with loss of thousands of lives.

What is equally remarkable is the seismic activity contemporaneous with the secular variation of land-level just alluded to. For the sake of convenience, let us go back to the earthquake of Dec. 30, 1703, which had a quite similar character with that of 1923 from the seismological point of view, except that the former was located a little further east than the latter. Naturally many after-shocks took place during the subsequent two or three years, the strongest having been one on Oct. 21, 1706, though it caused scarcely any damage in Tokyo. The subsequent 150 years, which correspond to the period of almost no change of land-level in the Kwanto district, also constituted one of seismic quiescence there. Then it was succeeded by a period of activity of local shocks; this lasted for about 70 years until its culmination in 1923, which is likely to be followed by a number of after-shocks. (Earthq. nos. 22—42. See Tab. 1 and Fig. 2)

It is to be remarked that such a characteristic of seismic activity was also manifested in the Kwanto district before and after the great earthquake of 1703. (See Tab. 1, earthq. nos. 9—19.)

Granted that the changes described so far and the practical quiescence lasting for successive centuries does constitute one complete cycle of the crustal movements accompanying every destructive earthquake of the Kwanto district, then it may be said that four such cycles were repeated practically at the same district during the past 2,000 years. Some evidences are given below.

1. *Chronicles and traditions.* The authentic history of earthquakes in Japan, which begins with 416 A.D., mentions another destructive earthquake, which took place in 818 and seems to have occurred essentially at the same district as those in 1703 and 1923. It devastated the provinces of Musashi, Sagami, Simosa, Hitachi, Kotsuke and Shimotsuke. The lagoon in Takane-Hongo near Ichinomiya, which was formerly attached to the mouth of the River Ichinomiya as the Lagoon Ichinomiya is at present, is said to have been suddenly lifted up as much as 3 meters perhaps on that occasion.*

2. *The former beach lines.* Tertiary cliffs located favourably at the water front of the Pacific Ocean and the Sagami Bay indicate in general four former beach lines as shown in Table II, of which the two lower ones (say I and II lines) may easily be identified with those just preceding the earthquakes of 1923 and 1703 respectively. Fig. 3 and 4 give a diagramatic view of the distribution of the elevations corresponding to the lines I—IV. The line III seems to have a certain connection with the earthquake of 818, but the identification being rather uncertain, I have adopted another method for ascertaining it more definitely.

* The Reports Imp. Earthq. Inv. Comm. No. 100, B, pp. 91-93.

Table II.

Relative height of the former beach lines.

	I	II	III	IV
	m			
Misaki	1.4	1.6	1.7	2.8
Takashima	1.6	2.5	—	—
Suno-saki	1.6	4.2	—	—
Mera	2.0	4.7	4.5	—
Nozima-zaki	1.8	5.5	4.7	—
Niemon-zima	0.9	5.0	6.0	6.0
Kominato	0.5	3.0	2.9	—
Katsuura	0.4	2.9	3.8	—
Oohara	0.3	1.7	2.4	2.9
Taito	0.3	0.7	2.6	2.6
Ichinomiya (Kuzyukurihama)	0.2	—	3.0	2.0

The most accurate indicators of the past beach lines would be the holes of a boring shell. This shell is a bivalve known by the name *Lithophaga nasuta* (See Pl. I and Fig. 5.). It bores the cliff wall near the line of mean sea-level and makes its permanent abode a deep narrow hole having the shape of an elongated oval, with its widest section near the closed end. Here and there we find walls studded with hundreds of such holes which are so arranged as to be easily grouped together into different horizontal belts, each belt being about half a meter wide and a few meters apart from the next one (See Pl. II.). Indeed it is by means of such belts that we are able to estimate the age of those old beach lines. Fig. 6 shows the relation between the diameter of the maximum section and the corresponding depth of the holes of the different beach lines at Misaki, where they are preserved under very favourable conditions. The space interval between the curves I and II is 6 mm., which corresponds to the thickness of the wall eroded during the intervening 220 years. Assuming this erosion rate and the living state of the shell to be constant for the four lines, it turns out that the beach line III was exposed to air 1,100 years longer than I, thus giving positive proof to the identification of the third earthquake with that of 818. Similarly, the date of the fourth earthquake comes out as 33 A.D.

The crustal movements thus inferred are similar in character to those which have been going on in the Kwanto district since the Pleistocene age, as far as the direction of the movements and the space distribution of their amounts are concerned. Perhaps the same movements will continue during the coming centuries. In assuming this, it

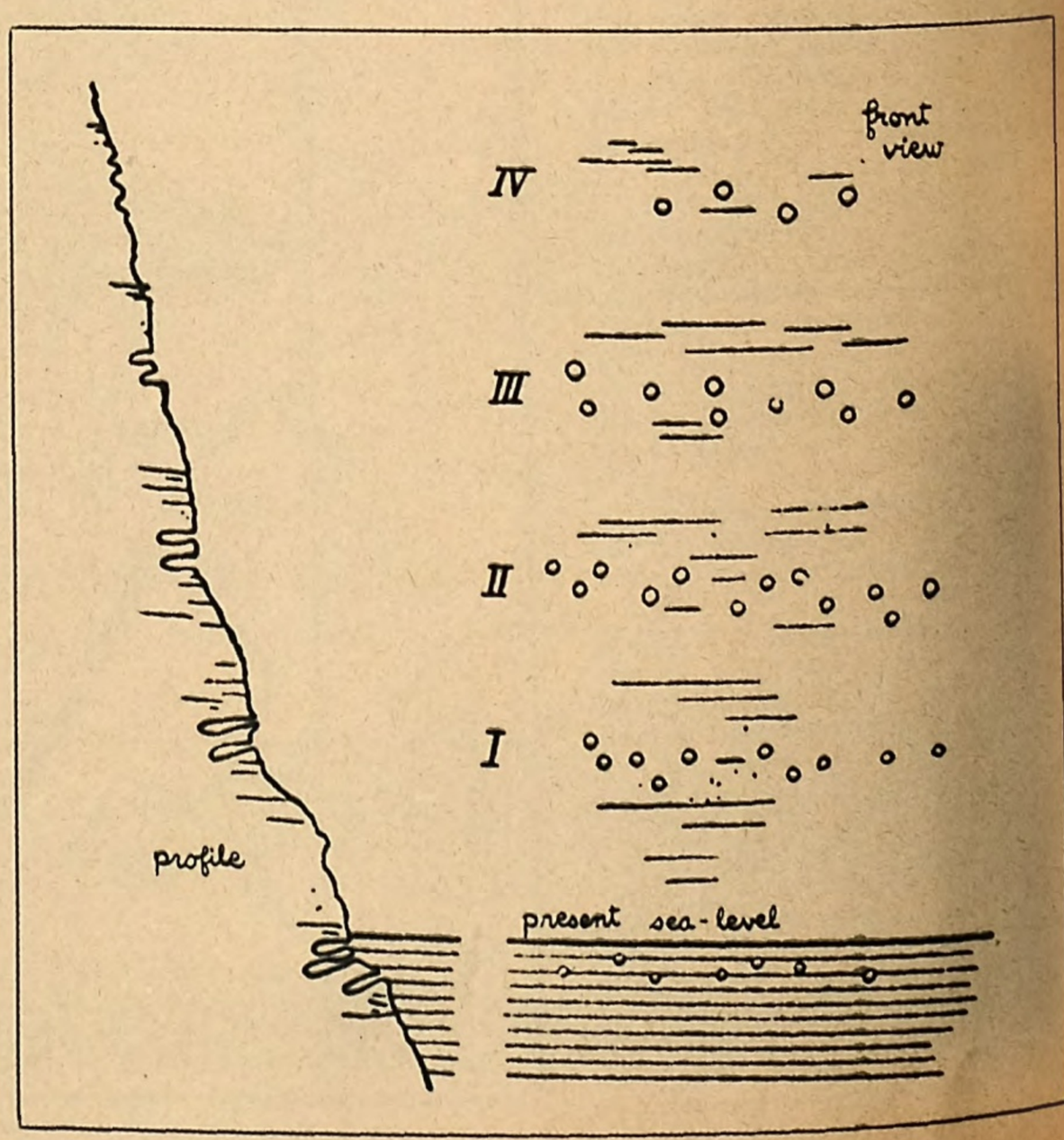

Fig. 5. Illustration of the Tertiary Cliff Studded with the Holes of Lithophaga Nasuta

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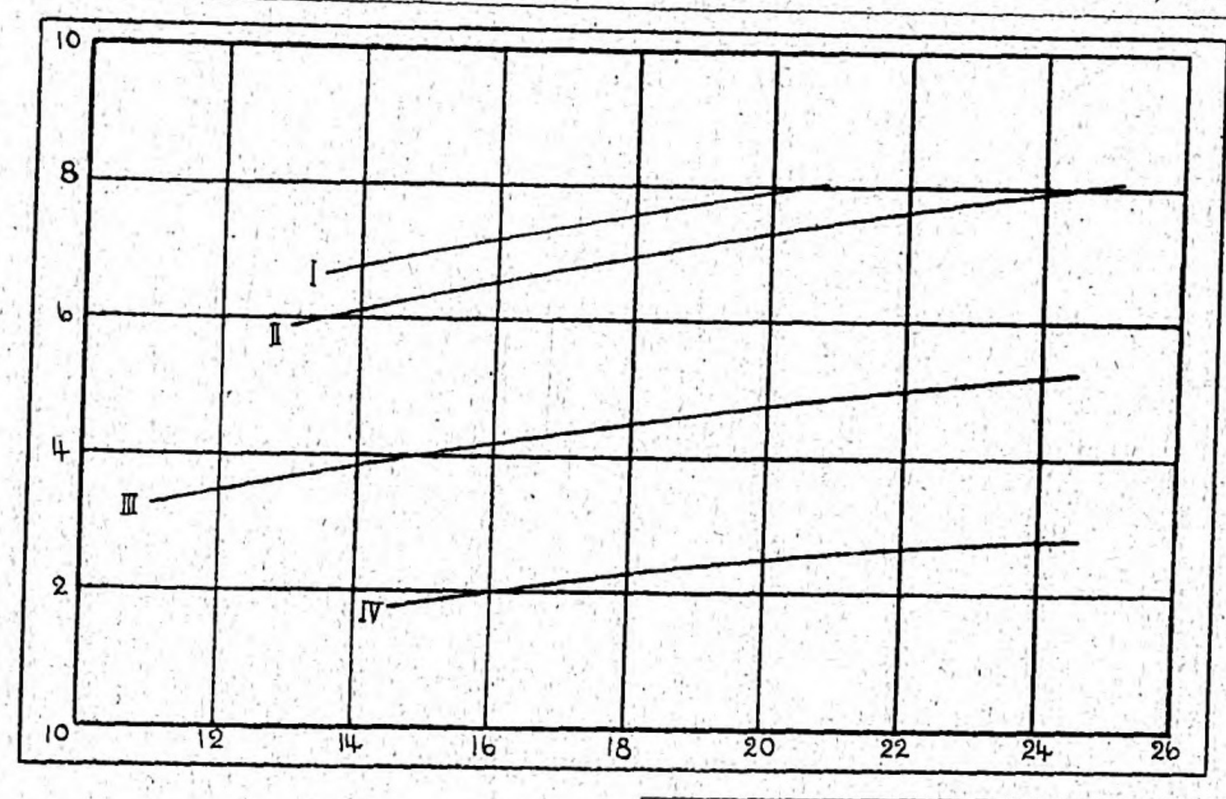
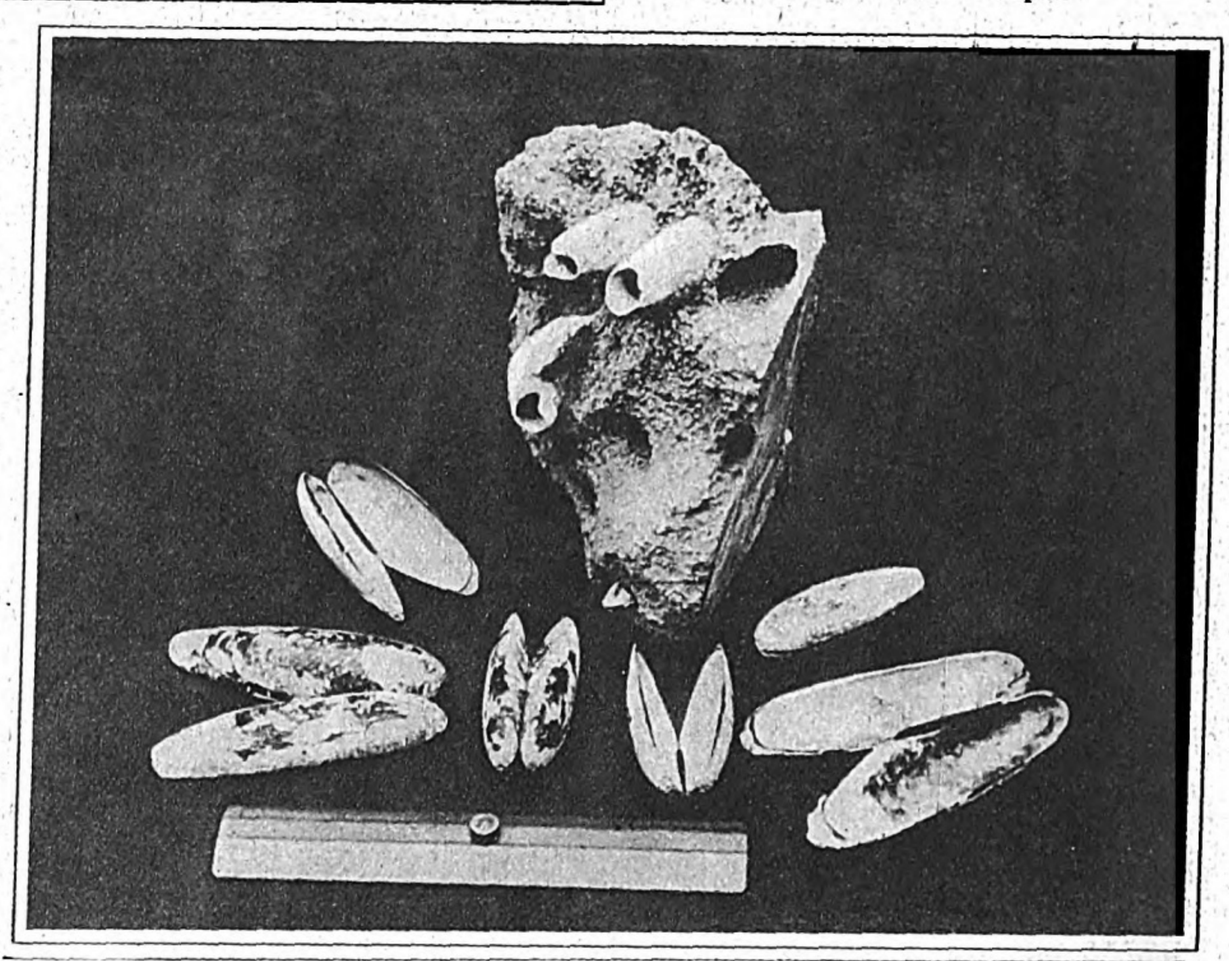
appears to me that the prediction of destructive earthquakes in the district in question is not so hard a task. Briefly speaking, the Kwanto district will enjoy a comparative quietness of its seismicity hereafter for a century or more, though it may possibly be visited after many centuries by an earthquake of the category to which those of 1923, 1703, etc., belong.

The yearly number of felt earthquakes in Tokyo was 109 in average during the period 1903—1922, but it declined to 68 in 1926 and 65 in 1927. This may be regarded as evidence of the fact that the Kwanto district is now approaching the dormant state of its seismic activity. Further, it must be remarked that these numbers represent shocks which scarcely any miss, those which are noticeable by a single resident being only a part (say one-third or one-fourth) of them.



After many years of experiment and study Dr. Hirai discovered in 1927 that the child's disease known as meningitis was in reality poisoning from the lead contained in the face-powder used by mothers.

Fig. 6. Curves Showing the Relation Between the Diameter of the Maximum Section and the Depth of Each Hole. The Curves I—IV Correspond Respectively to the Beach Lines I—IV



Pl. I. Lithophaga Nasuta, the Bivalve Which Has Enabled Scientists to Determine Former Beach Lines in Japan

(Continued from Page 73.)

SOME ACHIEVEMENTS IN NATURAL PHILOSOPHY

study of the bones of various races in Asia. The bones of the Japanese in the stone age and the cave dwellers were also studied.

Dr. S. Funaoka long regretted the insufficient effectiveness of the modern microscope in the study of the minute composition of tissue. He has devised a method of examining the distribution of certain substances and the tension within the structure, by making use of the phenomenon of double-refraction by increasing the resolutive force of the microscope by the use of ultra-violet rays. By the use of the X-ray he has ascertained the condition of the atomic arrangement, and perfected the study of the super-microscopic composition of tissue, a great contribution to anatomy.

In physiology Dr. H. Ishikawa has made a noteworthy study of the fundamental phenomenon of life as to nerves and sinew. He asserts the indivisibility of stimulation and conduction, and proceeds to explain the substance of stimulative conduction.

Dr. M. Kato has proved the falsity of Max Vermorn's theory of decrement conduction, insisted that nervous excitement is conducted without decrement in the size or speed, and established a new theory of decrementless conduction. This theory has now come to be accepted by most of the physiologists of the world, and is very likely to become a fixed theory.

Dr. Y. Satake's study of the relation between saccharine urnine and adrenalin is physiologically and pathologically of great interest.

The Discovery of the Cause of Yellow Fever and Weil Disease

As an instance of great feats recently achieved by Japanese physicians we may mention the discovery of the cause of yellow fever by Dr. E. Noguchi, and that of Weil disease by Dr. T. Inada and Dr. T. Ido.

By injecting the blood of a yellow fever patient into a marmot, Dr. Noguchi discovered the presence of a special spirochaeta in the blood, and succeeded in cultivating it. He named the germ Leptospria ikteroides. This experiment was conducted at the Rockefeller Institute in 1919, and in 1922 a new vaccine was made for this disease a long-standing problem has thus been solved by him.

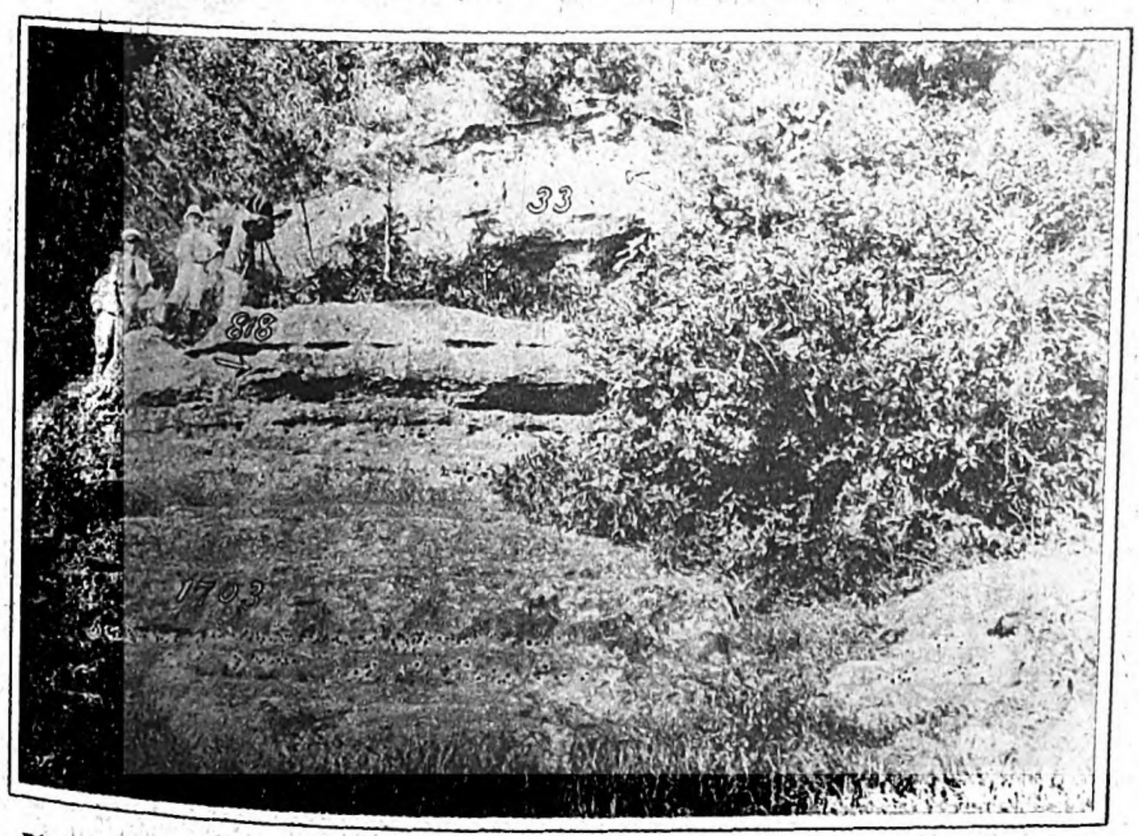
It was in 1915 that the cause of Weil disease was first discovered by Dr. T. Inada, at present professor in the Imperial University, and Dr. T. Ido, professor in the Kyushu Imperial University. They discovered a special spirochaeta in Weil disease patients, which they named the spirochaetosis icterohaemorrhagiae.

Other Discoveries

Many other discoveries have been effected by Japanese physicians, and we shall give below some of the principal ones. Dr. K. Nakagawa has found the tunicate larvae of distoma Ringeri in the liver of marsh crabs found in the interior of Formosa. He gave the larvae to dogs, which were soon found to be infected with the disease. Thus it was determined that marsh crabs were intermediate hosts of distoma Ringeri, and the process of the development of the germs has been explained.

In 1915 Dr. K. Futaki discovered that the rat-bite disease was caused by a kind of spirochaeta, and that mercuric preparations and salvarsan have a great efficacy in its cure. In 1917 Dr. T. Ido proved that the weasel-bite, cat-bite, and rat-bite diseases are all caused by the same spirochaeta.

In 1916 Dr. M. Kiuchi published a book entitled "Diagnosis of Urine," in which he attracted the interest of the physical world by explaining a new method of diagnosing diseases, conception, and the sex of the child in the womb.



Pl. II. Tertiary Cliff Studded With the Holes of Lithophaga Nasuta, Shirasu, Misaki
Falaises tertiaires de Shirasu, Misaki, où l'on voit des trous de "Lithophaga Nasuta"

SUGAR

The sugar consumed in Japan is, in greater part, produced in Formosa, and the deficiency is supplied from Java. The amount of sugar produced in Formosa and the whole of Japan (including Formosa) is as follows:

	Formosa	All Japan
1920-21	4,212,236 piculs	5,830,142 piculs
1921-22	5,877,581 ,,	7,229,367 ,,
1922-23	5,923,203 ,,	7,224,537 ,,
1923-24	7,536,829 ,,	9,218,525 ,,
1924-25	7,992,330 ,,	9,622,186 ,,
1925-26	8,332,097 ,,	10,101,519 ,,
1926-27	6,852,340 ,,	— ,,
1927-28	9,270,000 ,,	(estimated)

As may be seen from the above table, the amount of sugar produced has been showing a gradual increase, though in 1926-27, it decreased to some degree owing to special circumstances such as bad weather and the difficulties in the Bank of Taiwan, both of which embarrassed in the harvesting of the cane. The area planted to sugar in Formosa for 1928-29 is estimated at 103,000 chobu (one chobu is equal to 2.45 acres), an increase by 5,000 chobu as compared with 1927-28. Moreover, each sugar manufacturing company is now endeavouring to improve the agricultural side of its business by planting a larger-growing species of sugar-cane, so that a production of 10,500,000 piculs is considered possible.

The amount of sugar consumed in Japan proper and her colonies is as follows:

	Japan proper	Formosa	Korea	South Seas	Total
1921	10,199,331	326,273	291,986	19,560	10,837,150
1922	11,280,717	317,973	175,128	12,586	11,777,404
1923	10,562,258	363,116	276,902	21,311	11,223,587
1924	11,162,300	351,878	209,427	58,378	11,781,983
1925	11,690,520	520,002	262,006	148,954	12,621,482
1926	12,674,740	551,597	?	152,657	—
1927	12,093,370	519,120	?	209,952	—

(The figures are given in piculs)

In the above table we see that the amount has increased gradually. But as the output of Formosan sugar in 1928-29 is expected to be 10,000,000 piculs, and as there is besides a considerable output in Korea and Hokkaido, Japan will be self-supplying in sugar.

The sugar industry of Japan, however, is still a hot-house plant, protected by a high tariff wall, and subsidized by the government. The customs-duties imposed on sugar imported and subsidies given by the government for sugar manufacture are as follows:

Tariff Rate per Picul

1st class	Sugar below No. 11 of the Dutch Standard ..	¥2.50
2nd class	,, below No. 18....	¥3.95
3rd class	,, below No. 22....	¥3.95
4th class	,, above No. 22....	¥5.30
5th class	Candy, Lamp Sugar, Loaf Sugar and the like	¥7.40

Subsidies

1912	¥716,521	1920	¥270,430
1913	503,261	1921	260,688
1914	412,290	1922	149,992
1915	372,979	1923	39,988
1916	330,461	1924	129,960
1917	274,020	1925	89,853
1918	277,954	1926	59,932
1919	274,086		

As shown in the above table, the amount of the subsidies has been decreasing by degrees in consonance with the development of the sugar industry in Formosa.

The authorized capital of the sugar companies of Japan is ¥335,000,000, of which ¥214,000,000 is paid up.

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KABUKI, THE CLASSICAL DRAMA

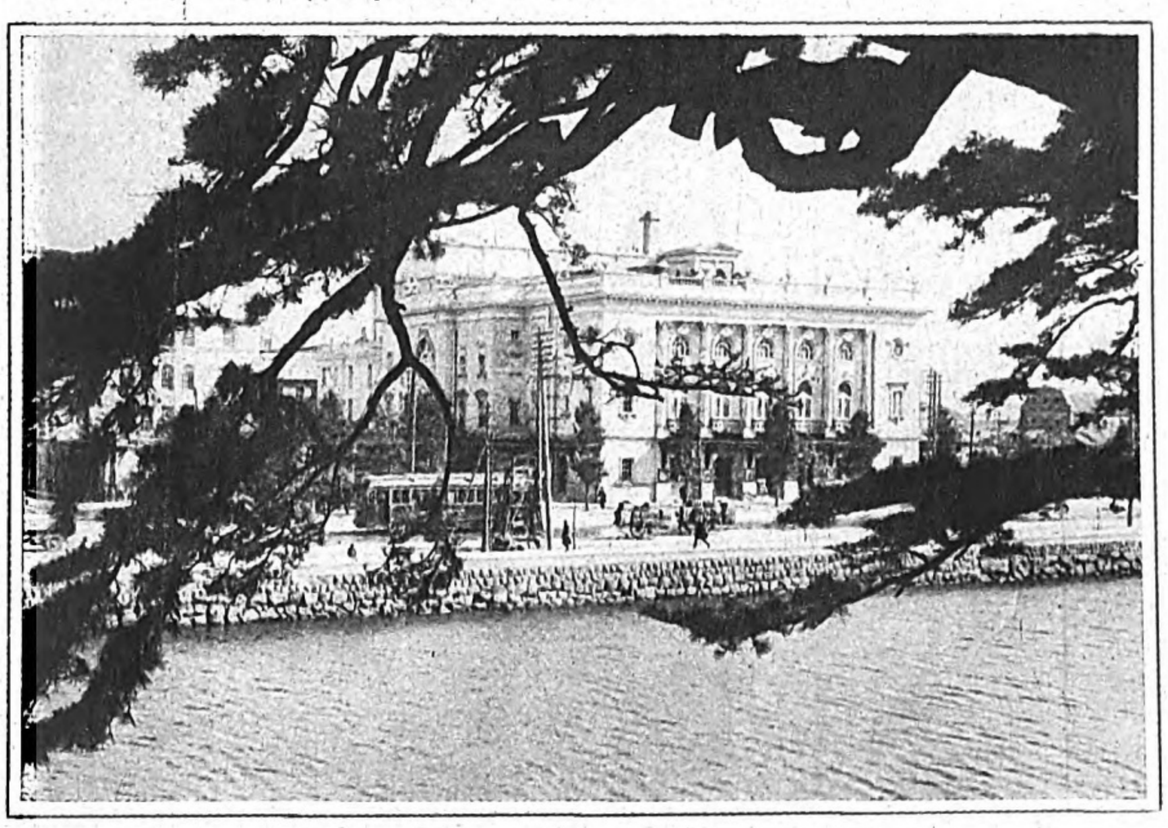
1. THEATRES AND GROUPS OF ACTORS

What is the Japanese classical drama? It is not an easy task to answer this question. To tell you all the details and history of it would be to lead you into a complete maze, to get through which would be the hardest of tasks for those who are not well acquainted with it. To give a general outline would be worse than to tell you nothing at all. The only way to guide you through the tangle of this bizarre, antiquated art is to bring you, first of all and without a word of explanation, into contact with the stage, the actors and the performances. But, the next embarrassment comes quickly. Where shall I take you? To which theatre?

For several hundred years, ever since Japanese drama took a form resembling that of the drama of to-day, there have been two centres—Tokyo (which was called Yedo before the revolution at the end of the last century) and Osaka. They still hold their old positions, but Tokyo, being the political, cultural and art centre, excels Osaka in the number of first class actors and theatres. Then let us choose a Tokyo theatre—the Kabuki-za, or the Kabuki Theatre. There is another which can be put side-by-side with the Kabuki. That is the Imperial Theatre. These two stand high above the other minor theatres. The Imperial has a group of actors and actresses who have special contracts with the theatre and usually do not appear on the other stages, but for March, this year, the theatre did not present Kabuki (the classical plays), but gave its stage to the performances of the company of Sawada Shojiro. Sawada is one of the most popular and most beloved actors in Japan but, as he is not a Kabuki actor and as Kabuki forms the main current of the Japanese drama, let us here pass him by. On the other hand, at the Kabuki Theatre there are several classical plays not only by first class Kabuki actors who have special contracts with the theatre, such as Uzaemon and Chusha, but also by Kikugoro's company, which enjoys great popularity. To see these two groups co-operate on the same stage is most rare and an unusual sensation was created all over the city by the March performances at the Kabuki.

Here it will be best to acquaint you with the different groups of actors in Japan. There are first of all the two larger divisions of actors according to their residences, the Tokyo actors and the Osaka actors. Among the Osaka actors, but few Kabuki actors can be named at present. Ganjiro comes first, then Enjaku, and several others, such as Fukusuke, Kwaisha, Gado, Jusaburo, etc. In Tokyo, there are several groups even among the Kabuki actors, according to the theatres where they usually appear or according to the stars who lead them.

Besides these Kabuki groups, there are two other groups of actors who are classified according to their dramaturgical technique. One is the Shimpa or the New Drama group, whose popularity is waning at present. The other is the entirely new school, which is under the influence of western drama, but is now striving toward an independent technique. Formerly, the companies of the latter school almost always produced foreign plays, such as Russian, English, Irish, French, German and even German expressionist, but now they are mixing in some new Japanese plays.



The Imperial Theatre, Tokyo, Seen Across One of the Imperial Palace Moats

Théâtre impérial de Tokio, bâti d'après un stye européen, et le plus grand en son genre. En avant, on voit le fossé impérial

The Kabukiza, Tokyo, a Great Theatre Showing a Pleasing Modern Adaptation of Japanese Architecture

Vue générale de Kaboukiza, le plus grand théâtre du Japon. Il fut construit après le tremblement de terre, en un style japonais d'après l'architecture d'Europe

2. A TYPICAL KABUKI PLAY

But—it is time to start for the theatre. The performance begins at half past three o'clock in the afternoon. Let's order a taxi. The theatre is situated near the Ginza, which is the most congested shopping street. The Kabuki Theatre is architecturally strange, having been built immediately after the great earthquake of 1923 in a style half Japanese half western. But let us omit details about the theatre and all those queer customs you meet on entering and while there.

There, the bell rings. It tells that the curtain is going to be raised. Let us concentrate our attention on the stage. "Soga-no-Taimen" (The Soga Brothers Meet Their Hereditary Foe.), in one act, now begins.

The theme is taken from an old, old tale of two brothers who killed their hereditary foe after hardships which continued for eighteen years. The story goes about 730 years back, to the time when Minamoto no Yoritomo founded the first Shogunate at Kamakura, now a summer resort near Tokyo but at that time a small fishing village amidst wild fields. The father of the brothers, Sukechika, a *daimyo* under Yoritomo, was killed by the servants of one of his relatives, Kudo Suketsune, also a *daimyo*, on account of a quarrel between the two. Later, Suketsune gained his master's favour and was quickly promoted. Once, at the beginning of the new year, when he was advanced still further, he celebrated both the appointment and the new year with a great banquet, to which came many *daimyo*, anxiously seeking Suketsune's favour because of his great influence with their master. The stage reveals the banquet. Suketsune is in the centre, and about him are gathered many *daimyo* and Suketsune's servants. There are two women, who are conspicuous for their gay dresses. They are *shirabyoshi* (something like the *geisha* of to-day). One is Tora of Ooiso and the other Shosho of Keshozaka. Among the *daimyo* is Asahina, who does not want to flatter the mighty but is present at the banquet with a purpose different from that of the other *daimyo*. Soon Asahina asks Suketsune to meet two young men of whom he has spoken before. The two *shirabyoshi* make the same request. On the latter's consent and in response to a call by Asahina, come in the two young men, who are, to the no small surprise and dismay of Suketsune, no other than the two sons of Sukechika. At the time of their father's death these children were mere babies, but now they are fully grown and stout young men. The elder is called Juro and the younger Goro. Juro is calm and thoughtful, but Goro is just the reverse. He is hot-blooded and inflammable. He has superhuman physical strength and excels in fencing. At the first look of his father's foe he starts to spring upon him, but his calm brother and their sympathizer, Asahina, hold him back. At first, Suketsune does not acknowlege that he ordered his servants to kill their father and pretends to be in sympathy with them, but later when undeniably sure evidence comes out, he finally owns to his crime.

The brothers suddenly spring to their feet. They come close to Suketsune, hands of their sword handles. The latter, however, does not move but calmly tells the brothers that he has been appointed Superintendent of a great hunting contest which is to be held under the personal supervision of the *Shogun*, Yoritomo, and until he finishes the task he cannot die nor take any risk whatever for his own private satisfaction. This may seem to show that the coward wants to escape death even for a time with some excuse or other, but such a course is what a Samurai despises most and Suketsune's real intention lies elsewhere. As for the brothers, they dare not attempt to kill him from the sole consideration that he is one of the most favoured subjects of their common master, Yoritomo, but merely grieve and regret that they are compelled to miss this good opportunity. But here Suketsune reveals his real intention. He takes out two gate-passes to the chase ground, and says, "Come to the hunting. There we shall meet each other again. Do or attempt whatever you want there." With these words and the response from the brothers, the play comes to a close. But, here comes the climax. Every one on the stage stands up. They are divided into two parties—one for Suketsune, the other for the brothers—and each of them displays his or her own expression and attire. The stage makes a beautiful tableau, and the curtain falls.

The play was first presented by Danjuro the First, at the Nakamura Theatre in Yedo (now Tokyo) at the beginning of the year, 243 years ago. At the time Danjuro acted as Goro, the younger brother, and the play caused a great sensation. The following year, the play was for the second time produced in January and it again received great applause. From these performances, it became a custom to present the play at the beginning of the year at the three greatest theatres in Tokyo. When the spectators in general got tired of the same play to be presented at every theatre in every January, while the title was retained, the theme was completely changed with the brothers taking minor places and Suketsune disappearing al-

The picture on the opposite page shows the Kabuki actor Matsumoto Koshiro as Umeo Maru in Sugawara Denju Tenarai Kagami, written by Takeda Izumo and Miyoshi Shoraku and produced for the first time in 1746 at the Takemoto Theatre, Osaka.

L'image de la page d'en face représente Matsumoto Kôshirô, l'acteur du Kabouki, (le drame classique), jouant le rôle d'Umeô Maru dans le "Sugawara Denju Tenarai Kagami." Cette pièce fut jouée pour la première fois au Théâtre Takemotoza en 1746. Les lignes des membres et du visage de l'acteur s'appellent "Kuma" et manifestent ses sentiments. Le rouge manifeste la passion, le bleu, l'astuce.

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together. Later the Soga brothers, too, disappeared from the play, but the title of "Soga Brothers" was still retained. The original play was revived.

3. WHY A PLAY IS WELCOMED

To tell the truth, the play cannot at all be called a masterpiece nor an excellent one, since the theme is not only too simple but it is self-contradictory. Then, you may well ask how it came to be welcomed in such a great measure.

The first cause of the applause was the story itself. It is one of the three great vendetta stories of Japan. The peculiar characteristics common to these stories is that they are all of them about comparatively powerless avengers moving against those who have power and might. Men of old, especially those of Yedo who boasted of their chivalrousness, were naturally pleased by them and acclaimed them. Secondly, the acting of the characters being very lively and energetic, it greatly pleased the Yedo people, who delighted in manliness. More than all these things, the picturesque beauty and gorgeousness of the stage pleased the people. This may seem strange to foreigners who are not acquainted with the Japanese drama, but it is one of its most peculiar characteristics.

Many of the old Japanese Kabuki plays have no consistent theme. Many of them have no meaning at all. The effect on the playwright wanted to produce was one of esthetic beauty.

In "Soga-no-Taimen," when the curtain goes up, the whole stage is enclosed at the back with gilt-paper doors. Beyond is understood to be a large guest-room, where a banquet is going on. Outside the doors there are hanging plum branches, with flowers of red and white. The view is very gorgeous and gay. In a few minutes, is heard a voice, clear and dignified. The man inside is reading aloud a *waka* which he has just composed and the *waka* runs something like this: "Plums in full bloom and the singing of nightingales in the garden. How sweetly they go together!" The voice is that of Suketsune, who is the host at the banquet, and the part is usually taken by the leading actor or the second best in the group. The spectators are spellbound by the voice. Calls for the names of the actors arise from the audience. When the few words of the *waka*, which do not last more than a few minutes, are finished, the paper doors are hung up by means of thick ropes behind the stage and the full scene is revealed. The beauty and gorgeousness of the stage strike the spectators. Every character, whether man or woman, is attired in gay and splendid clothes. Every spectator, even if he sees the play for the hundredth time, is fascinated and feels an artistic joy and the excitement caused by beauty and perfection.

4. SOME REMARKABLE CHARACTERS

Among the characters on the stage, Suketsune is a wicked but by no means little man. He may be likened to Macbeth, but he does not worry about his past sin like Macbeth. He has a firm conviction in the depths of his heart that he must die because of his past sin. When the brothers who have never taken their watchful eyes from him as their hereditary foe come before him, he is rather dismayed, but in an instant he decides to die. Asahina, the sympathizer of the brothers, must be mentioned next after Suketsune because of his strange make-up. The make-up is called *kuma*. It must strike foreigners as grotesque. You may see an example of it on the face of the samurai in the colored picture of "Ume-O" in this Supplement. The *kuma* usually is red, sometimes dark blue. Asahina has a *kuma* like "Ume-O,"—that is, his whole face and four limbs are covered with red lines. The *kuma* seems to be intended to represent the sinews and is clearly to indicate the character's temperament. Red *kuma* means hot-blood and inflammability. Dark blue means viciousness or a cunning and evil mind. When the man is hot-blooded but very young, or hot-blooded and inflammable in a somewhat less degree, as in the case of Goro in this play, the red lines or *kuma* are very few just around the eyes.

Besides these two peculiar characters, there are the Kajiwara, father and son, who are minor but more vicious and flattering villains, and the faithful servants of Suketsune. Among the men, are the two female characters. Tora is in love with Juro and is anxious to assist the brothers. Shosho loves the younger brother, Goro, but he pays no attention to her because he is too eagerly and desperately devoted to his purpose to care for a woman. Both of them are as beautiful and fragile as lilies. Their sympathy for the poor and helpless, draws out the spectators' sympathy for the brothers and for them.

5. CLOSE ATTENTION PAID TO ACTING

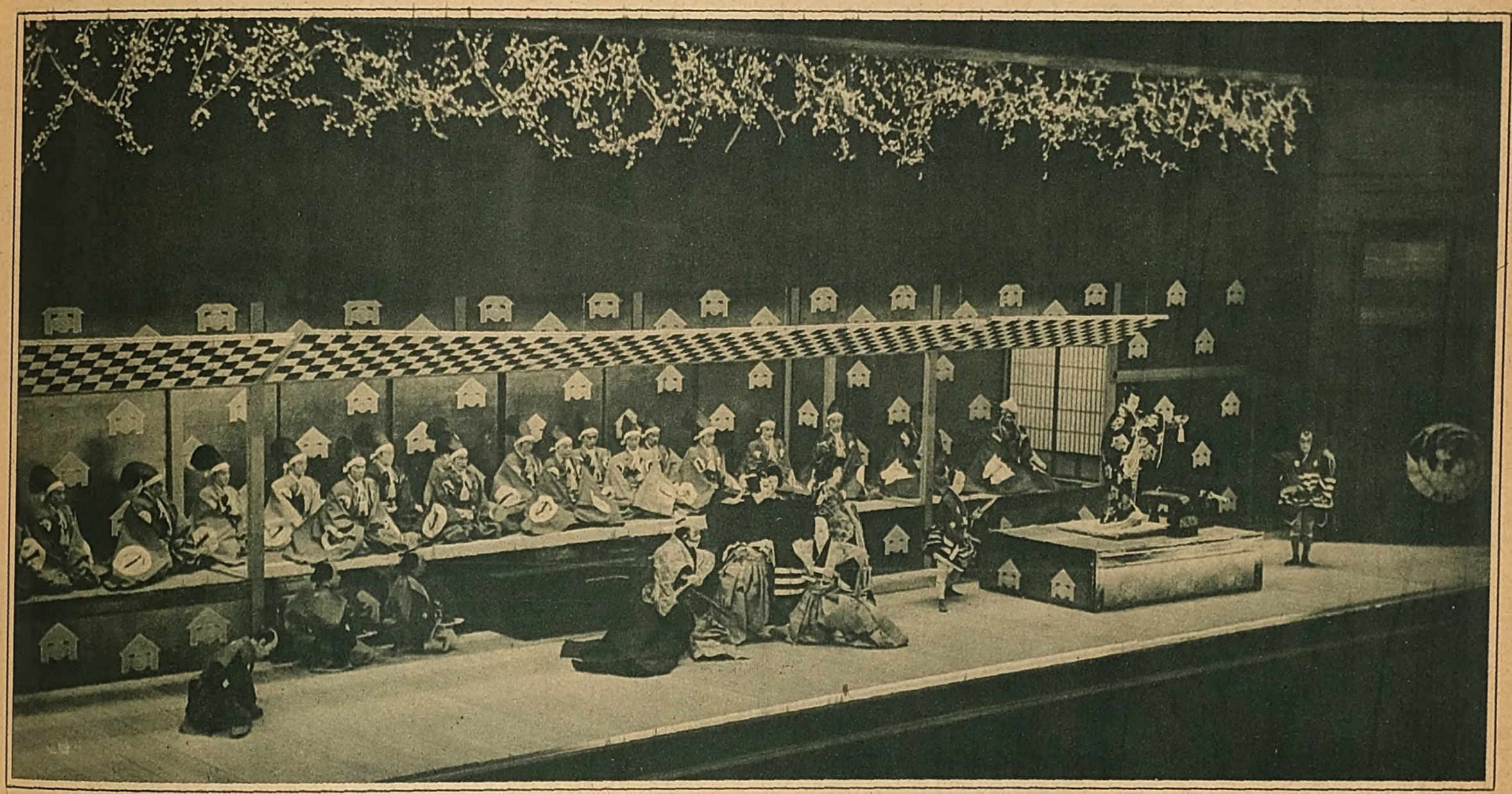
When the stage has been revealed for a few minutes, the brothers enter the stage from the *hanamichi* which runs through the pit among the spectators. Of the *hanamichi* and *agemaku*, which is at the farthest end of the *hanamichi* from the stage, a full explanation is given in the Supplement of 1926. The brothers are attired in red clothes with a pattern of plovers for Juro and of butterflies for Goro. Over the clothes they wear black or green *kamishimo*. The same attire means the perfect harmony of the brothers in both mind and body. The stage effect too is increased by their like attire. The tiny and feeble plovers and butterflies augur the destiny of the brothers, one of whom is to be killed after killing their foe and the other to be taken captive and killed afterwards. When these conspicuous characters appear on the stage, they show two contrasting characters. Juro is in a sense a lady-killer. His bearing or manner is like a woman's. He is very kind at heart and very tender and gentle. Goro is, on the contrary, bold and rough, courageous and righteous. Juro's acting is called *wa goto* while Goro's is called *ara goto*. Fascinatingly intertwined with these two contrasting characters is that of Suketsune, the arch-villain who nevertheless knows something about a man's honour and duty.

When the central interest of a play is not in the theme but in the acting itself, as you may easily understand, the movements of the characters on the stage become the most important factor in producing the proper effect. Not even the most minor character can be absent-minded for a moment. Not a side glance is allowed to the most insignificant character. After the brothers enter the whole play depends on the acting of Goro, and Suketsune steps back a little and receives less attention. Moreover, Suketsune does not move much, but Goro always moves about and has to behave in every possible manner. From the moment he enters to the end of the play he has to concentrate all his attention and energy on his acting. This is the most difficult thing to do. For several generations, famous actors one by one have improved Goro's acting; one thinks of a mode of swinging a hand, another discovers a way of winking or doing something else, and still another invents a most effective and impressive way of walking. Thus the devices and experiences of many, many famous actors are combined in the acting of the part. The minor actors never depart from the strict precedent in acting their roles. A single movement of a hand or a single step is never carelessly done. The high-degree tension of the mind and the great toil and effort are recompensed by the priceless beautiful and artistic effect produced, each motion causing some fresh and pleasing impression. But you must not suppose that the rules of acting are strictly kept to only when the actor moves, because even when he is still, sitting or standing, he is bound by rules made by generations of experience.

An example of close attention is shown when Goro for some time sits still on the *hanamichi*. He wears a long *hakama*(something like divided skirts but coming far below the feet, so that in walking he must trample them and drag the bottoms of the legs after him) and his feet are not to be seen by any one; still he has to keep his big toes turned upward. Why? Because by this means he can balance his body and create an effect and better impress on the spectators the fact that Goro's mind and body are in high tension. This is one of the strictly kept rules.

* * *

The second play is "Sanemori," another classical piece in one act adapted from a puppet show but not so unrealistic and nonsensical as "Soga-no-Taimen." The third is a classical *Odori* (dance) called "Bunya to Kisen." The fourth is a newly written play, "Matagoro and His Brother," in four acts, and the fifth "Harugasumi Tabi ni Tachibana," in two scenes. This completes a day's program. Something ought to be said about these plays, but I have filled my space and must say good night.



The Colorful Sage in the Popular Play Soga no Taimen

Une scène de "Soga no Taïmen", le plus illustre et le plus vieux des Kabouki, joué à Kaboukiza, au mois de mars dernier. Ce libretto est adopté à la plus célèbre histoire de vengeance au Japon

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THE MOVIE

FOREIGN FILMS

In the winter of 1896, the moving picture was first introduced into Japan. During these 30 years it has come to be one of the favourite public amusements. But until 1915, when "The Broken Coin" was shown in this country, filmdom remained rather far away from the general public. "The Broken Coin," in which Francis Ford and Grace Cunard took the leading roles, rendered a great service in popularizing the movie. Our fans who have in one way or another shown their devotion to the films may be said to have been born of "The Broken Coin" and those films which, following it, rushed into the country in rapid succession. At that time, almost all films were shown in serials continuing for several weeks. Since those days the foreign film fans have multiplied, though many have fallen away due to the rapid and remarkable progress of home-made films. At present, foreign film fans are rather looked up to as more intellectual than those who like Japanese films. This situation one has to acknowledge, and as long as home-made films continue to be as at present, foreign films have no rival threatening to displace them.

At present there is a large number of distribution companies or agents in Japan. We may divide them into two classes, according to the films they handle, namely, those of the U. S. A. and those of Europe.

U.S.A. Films

Famous Lasky Paramount Films, Ltd., Kobe.
First National Pictures (Japan), Inc., Kobe.
Fox Far East Pictures Corporation, Tokyo.
United Artists Far East Corporation, Tokyo.
Universal Pictures (Japan), Ltd., Tokyo.
Warner Eiga Sha, Tokyo.
Columbia Eiga Goshi Kaisha, Tokyo.
Abei Eiga Sha, Tokyo.
Star Film Goshi Kaisha, Tokyo.
Tozai Eiga Kabushiki Kaisha, Kobe.
Yamani Yoko, Tokyo.

European Films

Chuo Eiga Sha, Tokyo.
Latin Shokai, Tokyo.
Emelka Pictures Japan Office, Osaka.
Taguchi Shoten, Tokyo.
Sov-Kino Eiga Kaisha, Kobe.

These companies and agents distribute films made by almost all the well-known film companies in the United States and Europe.

The yearly import of American films is summarized as follows:

1923	6,500,000ft.	$270,000
1924	9,700,000	400,000
1925	9,200,000	240,000
1926	6,400,000	170,000
1927	5,000,000	140,000

On the whole, since 1925, the amount has greatly decreased. This is solely due to the great development of Japanese films during the last two years. As mentioned later, Japanese films have come to be welcomed with applause in proportion to their progress and in both the so-called sword pictures, in which the chief role is always played by some Samurai who has no rival in fencing or in some other martial accomplishment, and the so-called *Gendaimono* or modern picture, great strides toward the level of foreign pictures have been made. The cinema theatres where foreign films only are shown have been greatly reduced and Japanese films have increased remarkably. At present the proportions of the films thrown on the screens in Japanese theatres are said to be as follows:

Japanese films	70 per cent.
American films....	27 per cent.
European films....	3 per cent.

Present conditions in Japanese filmland may be roughly surmized from these figures. And there is every reason to suppose that the situation will continue unchanged for the present.

* * *

As to the theatres, all foreign pictures are distributed in Tokyo through three main channels and in Osaka through two. During the last few months, Paramount has greatly enlarged her distributing business and is counted among the three main dstributors.

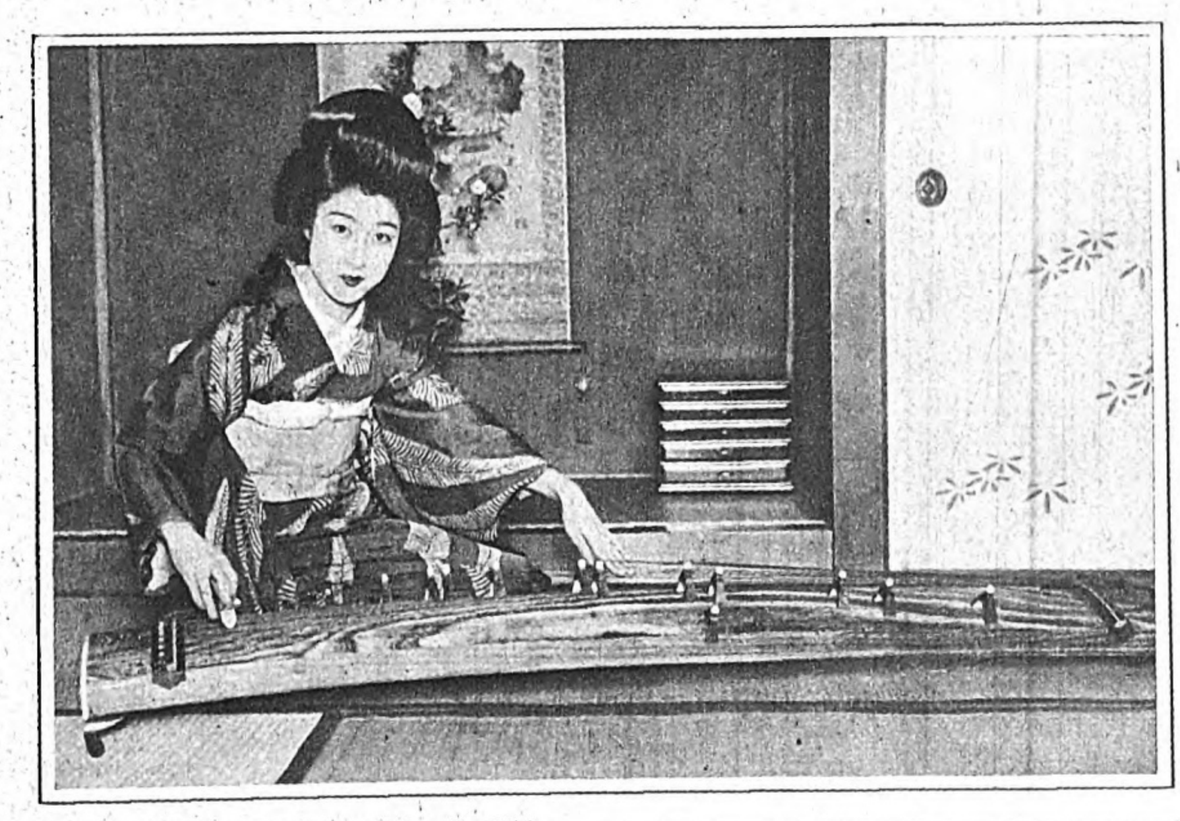
But, those theatres where foreign pictures only are presented are very few throughout Japan, and are mostly in the large cities, especially Tokyo and Osaka. Such theatres number only thirty-nine throughout the country, while those which present both foreign films and Japanese films are said to number about six hundred.

The total attendance at these theatres is estimated as follows:

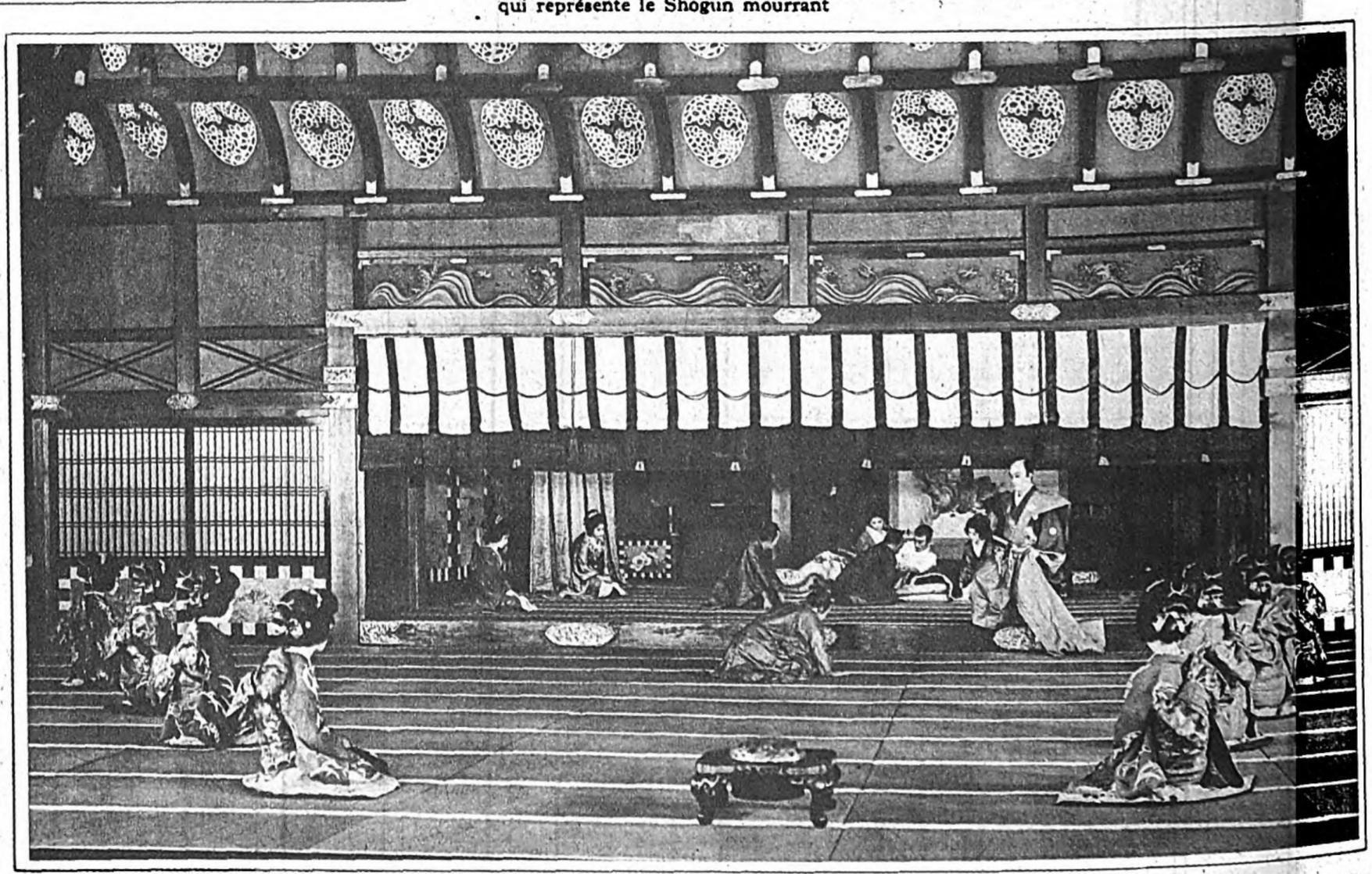
1926	153,735,449
1927	164,404,717

JAPANESE FILMS

Nothing worth remark took place during the last twelve months in Japan's screenland. Generally speaking, classical pictures or "sword pictures" held the screens as for several years past. Some pictures of modern subjects were produced and received the hearty applause of the critics and so-called high class fans, but they were never very satisfactory from the manager's point of view. At the same time, these modern-subject pictures had their defects. A few, such as "A Doll's House" (adapted from Henrik Ibsen), "Songs of Two Marriages," "The World Turns," etc., had some peculiar merit in themselves, but most of them showed traces of imitation of foreign, mostly American, films. The public is becoming somewhat tired of "sword pictures," and Japanese films are standing at the cross roads at present. Some producers have come to see the necessity of introducing a new atmosphere into their films, and "The Cross Road" of the Kinugasa Production is one of the forerunners.



Yakumo Emiko, Shochiku Film Beauty
Mlle Emiko, actrice du cinéma, s'exerçant au "koto"



The Death of the Shogun in the Nikkatsu Film "Sonnojoi"
Résidence du Shôgun Tokugawa. Une scène de "Sonno Joï" qui représente le Shogun mourrant

Statistical Summaries

For two or three years past, the popularization of cinema pictures has been remarkable.

Firstly, the number of movie theatres increased 115 during the last year and it is believed among government officials that the figure will be doubled in the course of the next five or six years. It must be noticed that the increase was among theatres where Japanese pictures only are shown. The following table gives an idea of the tendency:

	1926	1927
Theatres where Japanese Pictures only are shown	414	577
Theatres where Foreign Pictures only are shown	39	39
Theatres where Foreign and Japanese Pictures are shown.....	604	556
Total.....	1,057	1,172

Secondly, attendants have increased by 10,669,268, of which children under 13 number 10,910,017. These figures show why the theatres were increased so greatly.

The significant increase of the number of children presents an urgent problem for parents, teachers and officials in the office of public education to solve.

The details of the increase are as follows:

	1926	1927
Adults, 14 or over.....	117,928,095	117,687,346
Children, 13 or under..	35,807,354	46,717,371
Total...	153,735,449	164,404,717

Thirdly, while the number of producers and importers increased, the distributors decreased as shown by the following figures:

	1926	1927
Producers	43	57
Importers	10	12
Distributors	139	70

The decrease in the number of distributors is not at all an evidence of a decrease in pictures distributed, but it shows that the small firms and economically unstable ones were eliminated. With these distributors, the so-called "jipped-films" also disappeared to a remarkable degree. On the whole, the decrease of the distributors was productive of rather good results.

A tendency is noticeable among actors to escape from dependent positions and make independent productions of their own. During the last few years many of them have risen and fallen. The failures have all been due to a lack of proper distributing mediums. Recently, a corporation and amalgamation of these small independent producers, the Kawai Production of Tokyo, was planned. Its future presents many difficulties, especially that of distribution.

Fourthly, pictures naturally increased. Two or three years ago, they numbered about one hundred and twenty or thirty thousand reels a year, but now they are said to have reached about two hundred thousand reels.

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The Net-Work of Electric Lines Leading Out of Osaka

Osaka, the ever expanding industrial centre of Japan, has a highly developed system of communication with her suburbs, including Kyoto and Kobe, in which the electric lines play the most prominent part.

THE DAIKI—Nara-Osaka Electric Railway

Nara is the ancient capital of Japan where abundant historical relics furnish art lovers with the best possible data for their studies. Among them are the Kasuga Shrine, the Todaiji Temple, and the Great Buddha, all of which are counted national treasuries. The city is fifty minutes' ride from Osaka.

THE KEIHAN AND THE SHIN-KEIHAN—Otsu-Osaka Electric Railway

Imperial Mausoleum, Momoyama: The remains of the late Emperor Meiji are buried here.

Fushimi Inari: On the premises of this shrine of the God of Rice stand numberless red torii.

Cherry Blossoms: Gion, Kiyomizu Temple, Mt. Arashiyama, and Uji are well-known places for cherry blossoms.

Lake Biwa: A trip on the lake is a pleasing recreation for city-folks. The Keihan-maru, a high speed pleasure boat recently launched, affords every comfort for voyages round the lake.

Senriyama: An ideal suburb for residence.

THE HANSHIN—Kobe-Osaka Electric Railway

Koshien Ball Field: Situated at Koshien on the Hanshin. The field occupies 14,000 tsubo. The grandstand and bleachers can accommodate 80,000 persons.

The district along the line is an ideal residential suburb, with playgrounds, a race course, fishing grounds and other pleasure resorts.

THE DAITETSU—Nagano-Osaka Electric Railway

Habikino: One of the best known places for peach blossoms. The trees are in full bloom early in April.

Tamateyama: A hill covered with purple azalias. Other places worth visiting are the Kanshinji Temple and Amano San.

THE NANKAI—Wakayama-Osaka Electric Railway

Wakanoura and New Wakanoura: The scenery of Wakanoura is best in Spring.

Mt. Koya: This famous holy mountain rises three thousand feet above the sea. On the summit stand magnificent temples and chapels.

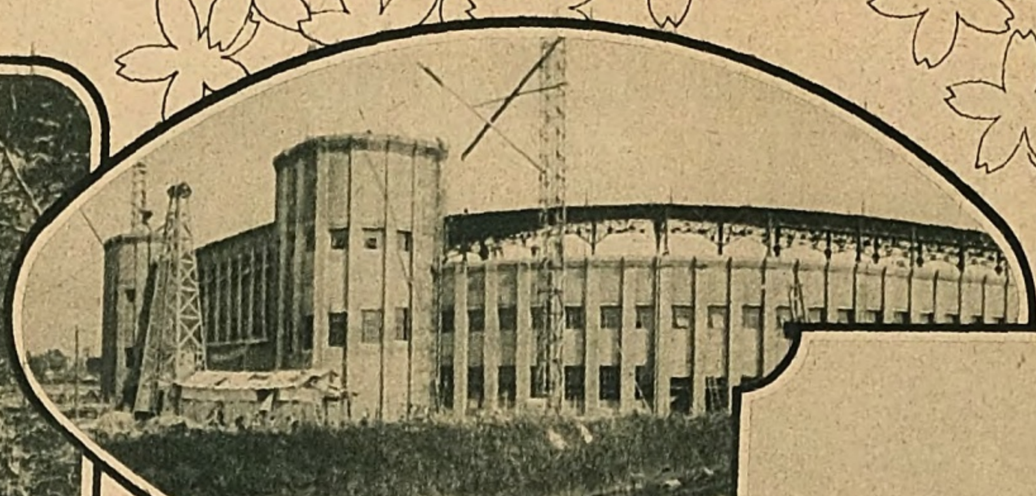
The Nankai Express starts from Namba Station, Osaka. The train is equipped with a dining compartment.

THE HANKYU—Kobe-Osaka Express Railway

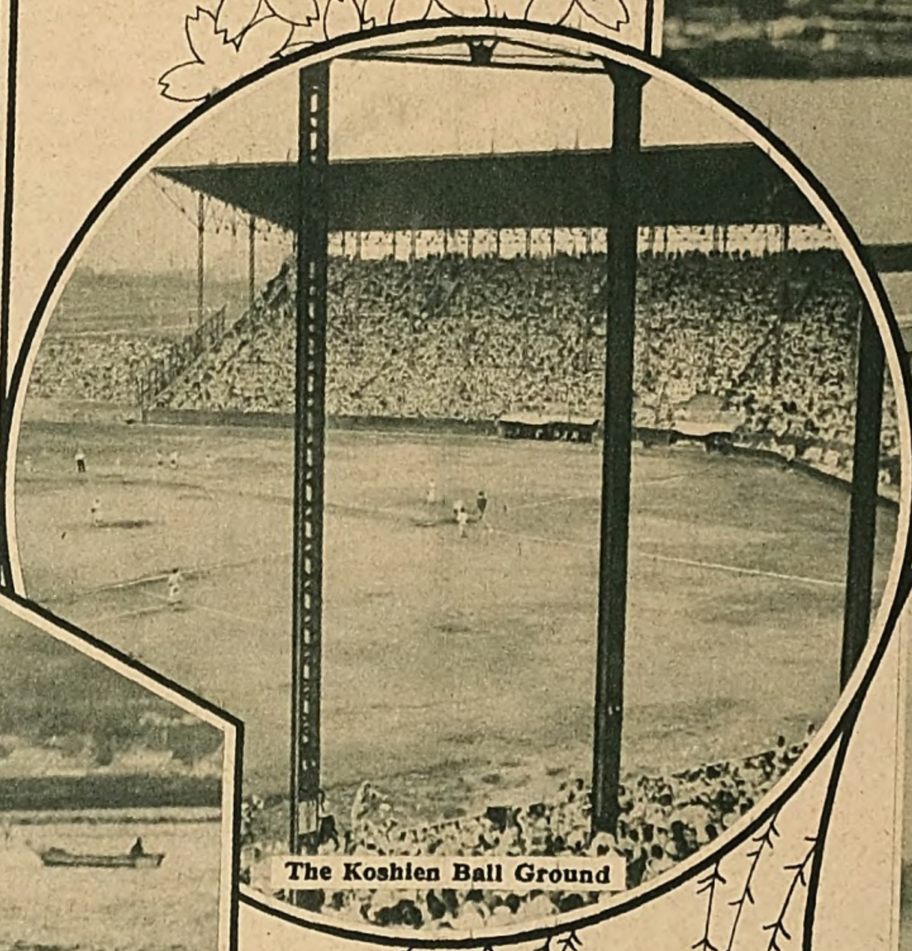
The Hankyu also runs lines to Takarazuka and Minoo. The Girls' Opera, the Kokumin Theatre and the Hot Spring at Takarazuka are managed by the company.

Minoo is famous for cherry blossoms in the spring and crimson maple leaves in the autumn. Along the main line lies the Rokko Range, widely known for fine views. A large number of foreigners live along the line.

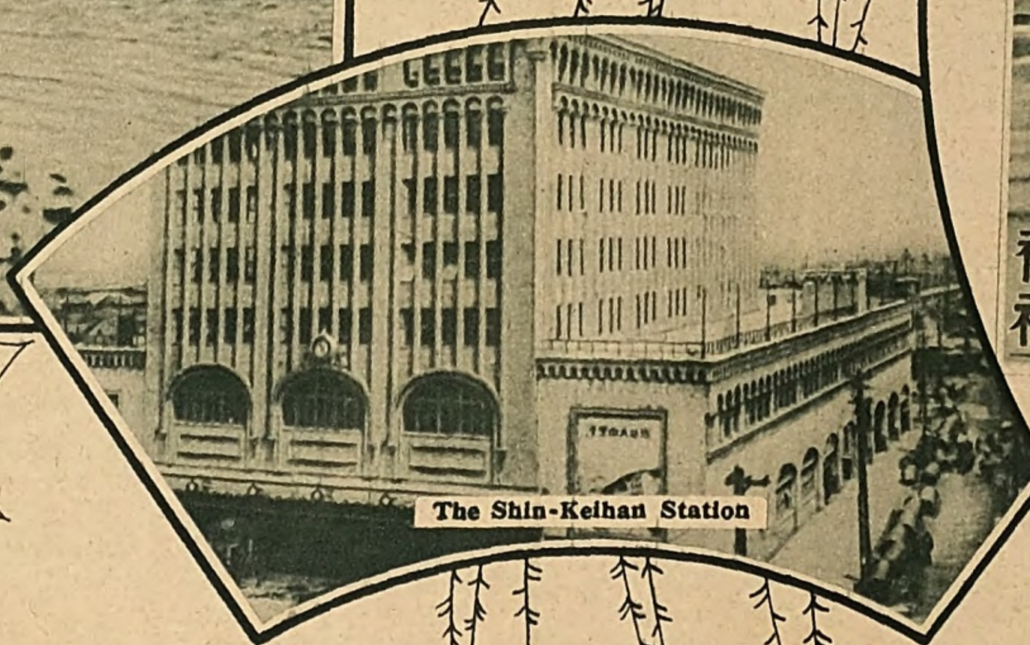
Minomo Falls


The Fujiidera Ball Ground

Sarusawa Pond at Nara


The Koshien Ball Ground

River Kinokawa—Trout Fishing


The Shin-Keihan Station

Pleasure Boat on Lake Biwa

AD.

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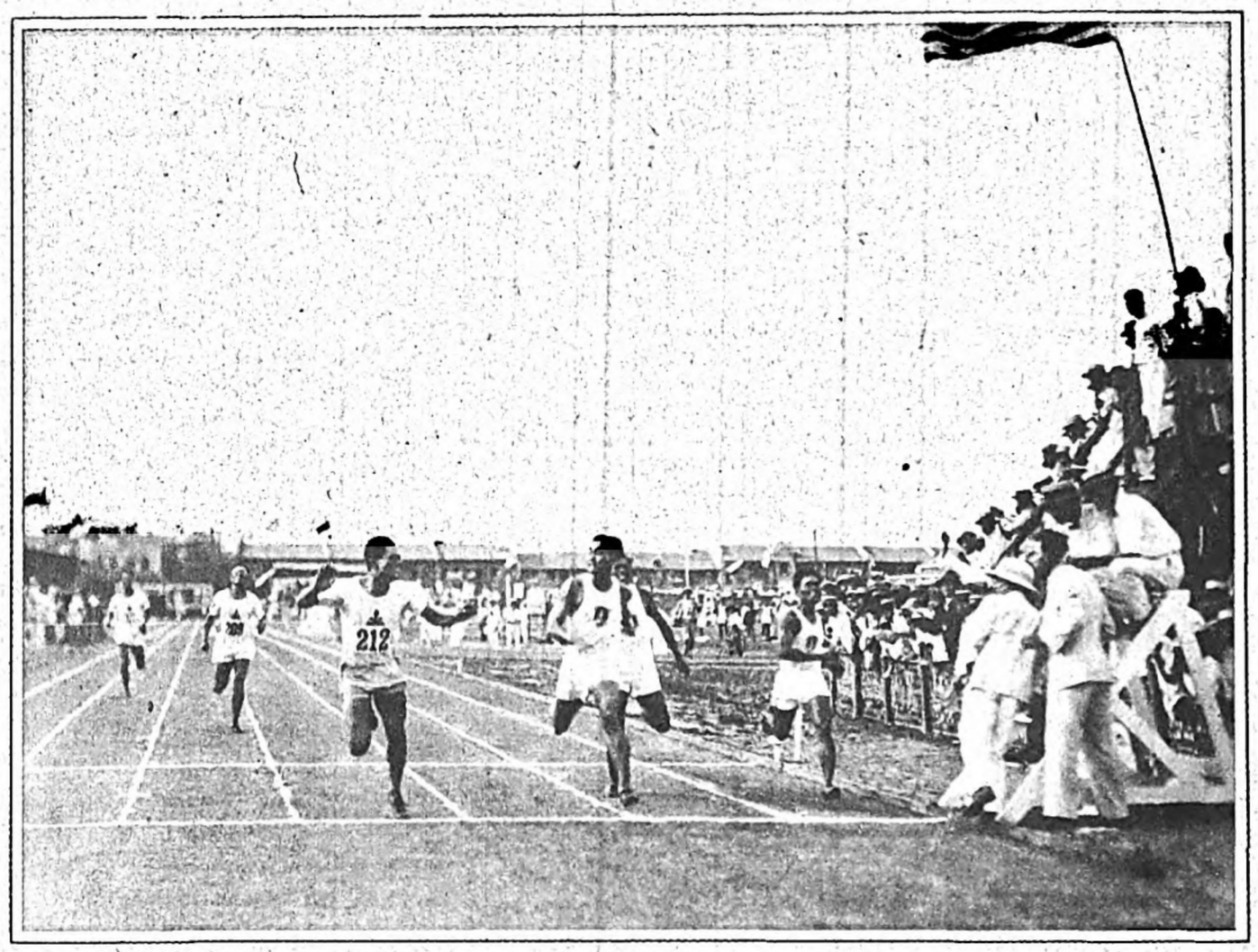
SPORTS

The feature of sports in 1927 was that Japan won the Taisho Tenno (late Emperor Taisho) Cup in the Eighth Far Eastern Championship Games held at Shanghai from the end of August into early September. It will be remembered that at that time the ranking tennis champions, the Messrs. Harada, Ota, and Miki were absent in America, and the Messrs. Shimizu and Toba had stayed in America to attend the Davis Cup Matches, while the first rank swimmers, the Messrs. Takaishi, Tsuruta, Arai, Sata, and Kimura, had been sent to Hawaii to participate in the Pan-American Swimming Championship. Thus, to participate in the Far Eastern Championship Games in Shanghai, Japan had to select her second best in these two branches. These, with teams of track and field athletes, all round and relay racers, (Decathlon and Pentathlon men, 800 m. and 1,600 m. relay teams), and baseball, soccer, volley ball and basketball teams were sent to Shanghai. These teams contested for the eight championships against the Chinese and Filipino teams. The Japanese won the championships in track and field, all round and relay races and baseball, while the Chinese won in tennis, soccer and volley ball, and the Filipinos in swimming and basketball. The Japanese and Chinese scores were equal, but in accordance with the regulations of the Games, the final decision was made according to secondary scores, and the Japanese team won the cup. The fact that the Japanese teams lost in swimming and tennis was unexpected. In swimming the Japanese scored 39 against the Filipinos' 43. Had the swimming and tennis matches been entered by the teams who were in America at the time, the Japanese might have won in the two matches, taking five out of the eight championships.

These Far Eastern Championship Games, which might be called the Olympics of the Far East, were organised for the purpose of promoting friendship among the Oriental races, which make up one third of the population of the world, and for their physical development. The first meet was held at Manila in 1913, and since then one has been held every second year. The Games have gradually grown until now the participating athletes number over six hundred. In the sixth meet held in Osaka girls, too, contested in tennis, swimming, volley ball and basketball. If the participation of teams from India, Java, Siam, and Burma is realised in the near future as rumour says it will be, these games will be the greatest and most authoritative in the world, next to the World Olympics.

The Far Eastern Amateur Athletic Association, which was organised by a committee of the three countries at a meeting in 1927, decided to call the Games the "Oriental Championship Games", and to hold the next meet in Tokyo in 1930. The Committee also decided that, after 1930, the meets should be held every fourth year as are the Olympics. The following table shows the achievements of the teams of the three countries since the first meet in 1913:

Year	Place	Track and Field	All-round	Swimming	Baseball	Tennis	Football	Volleyball	Basketball	Winner
1913	Manila	Phil.	—	Phil.	Japan	Phil.	Phil.	Phil.	Phil.	Phil.
1915	Shanghai	Phil.	—	China	Phil.	Japan	China	China	Phil.	Phil.
1917	Tokyo	Japan	—	Japan	Japan	Japan	China	China	Phil.	Japan
1919	Manila	Phil.	—	Phil.	Phil.	Japan	China	Phil.	Phil.	Phil.
1921	Shanghai	Phil.	—	Phil.	Phil.	Japan	China	China	China	Phil.
1923	Osaka	Japan	—	Japan	Phil.	Japan	China	Phil.	Phil.	Japan
1925	Manila	Phil.	—	Japan	Phil.	Japan	China	Phil.	Phil.	Phil.
1927	Shanghai	Japan	Japan	Phil.	Japan	China	China	China	Phil.	Japan



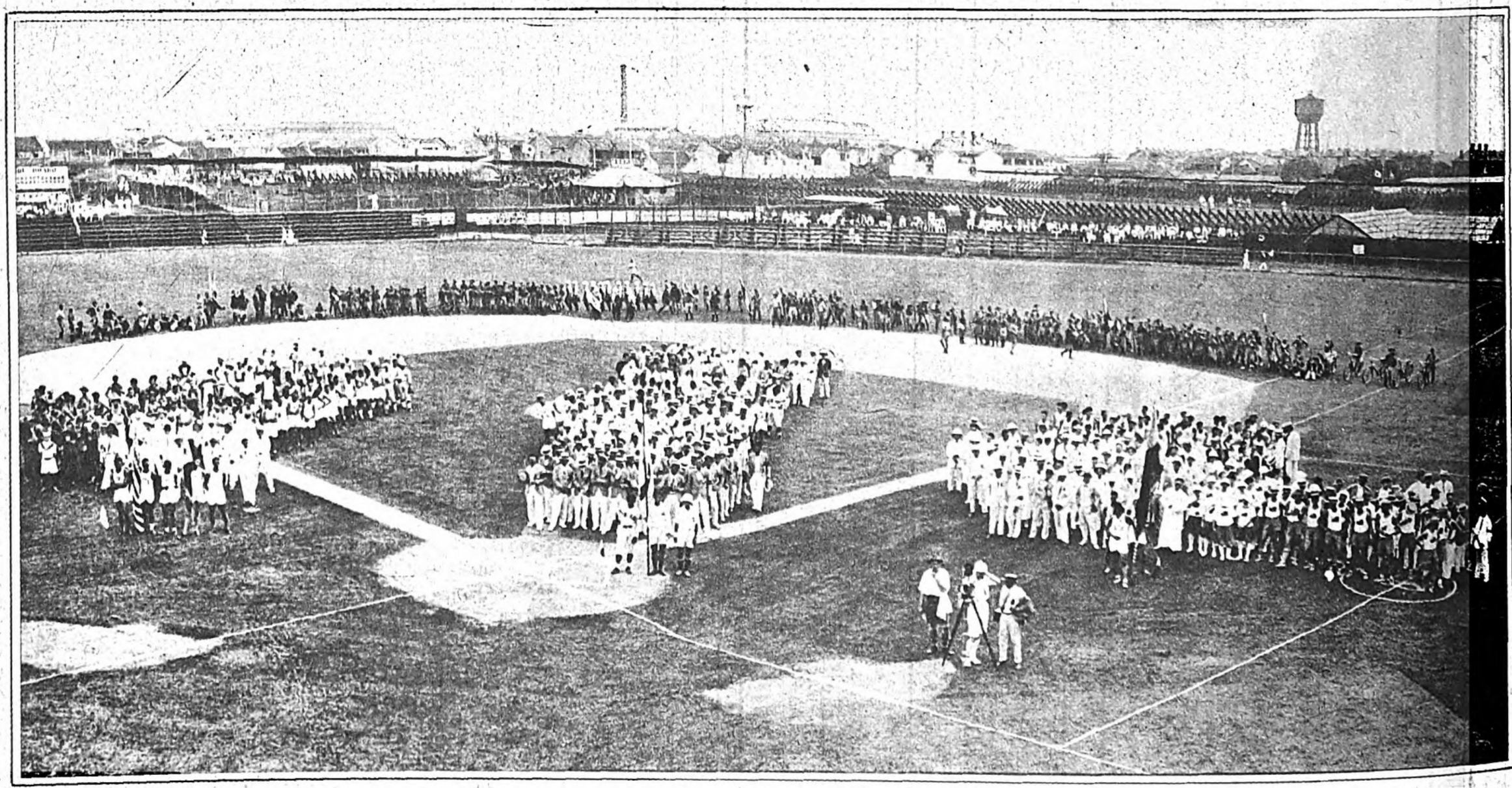
Breasting the Tape in the 400 Meter Dash at the Eighth Far Eastern Games Held in Shanghai from August 29 to September 4, 1927

Dash de 400 mètres à la réunion du Championnat de l'Extrême-Orient à Shanghai en 1927

The achievements of the Japanese teams in the Davis Cup games for 1927 are too well known to need mention here. The Japanese tennis players have eagerly studied the playing in the West by hiring foreign champions to come to them and by expeditions abroad, and with the experience and fruits of such study during the last several years, they are endeavouring to create a style of game peculiar to Japan. In fact, they have been awakened to the necessity for this if they desire to go ahead in the future.

In the Pan-American Swimming Meet held in Hawaii, Mr. Takaishi was third in the 100 yards, and fourth in the ¼ mile and ½ mile free style, thus making a good showing against the worldwide champions Weissmuller, Cojac and Glancy. Arai was third in the mile free style. Tsuruta was third in the 100 yards breast stroke and ¼ mile breast stroke. In the ½ mile relay, Japan was defeated by America, but beat the Hawaiian team and took second place. This meet furnished valuable lessons for the Japanese swimmers for the coming Olympic games.

In September such world renowned swimmers as W. Lauffer, E. Crabbe, H. Glancy (America) and others were invited to Japan, and international swimming meets were held in Osaka and Tokyo. In Osaka the American team won, while in Tokyo the Japanese team won. The 800 metre relay was the most exciting race, since a very close contest was put up by the Japanese and American teams. In this race the American team made a record of 9 minutes 38 seconds, breaking the best record made by the Japanese team in 1926, i.e. 9 minutes 38 seconds 2.



The Opening Ceremony at the Eighth Far Eastern Games Held in Shanghai in 1927

Cérémonie d'entrée de la 8e réunion du Championnat de l'Extrême-Orient à Shanghai en 1927

In 1927 the Japanese swimmers were less successful than in the previous year. It is expected that in the Olympics to be held at Amsterdam the Japanese teams will do better than they did at the Paris Meet.

In track and field events the Japanese teams were defeated in the Olympic games at Stockholm and Antwerp, and it was in the Olympics at Paris that they made winning records. Since then they have made remarkable progress and great hopes are entertained for success in the jumping, marathon

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and sprinting events in the coming Olympic games. In the preliminary meets for the Olympics, which were held from spring to early summer in 1928, the Japanese records in all events were bettered.

The following table will show how near the Japanese track and field and water records approached the world's highest records in 1927:

TRACK AND FIELD

	World Record h	m	s	Japan Record h	m	s	Holder in Japan	Percentage
100 metres			10.4			10.7	I. Aizawa	0.972
200 ,,			20.8			21.9	M. Takagi	
							I. Aizawa	0.950
400 ,,			47.4			50.2	T. Noto	0.944
800 ,,		1	51.6		1	58.6	Y. Kuwada	0.941
1,500 ,,		3	51		4	7	K. Tsuchiya	0.935
5,000 ,,		14	28.2		15	34.8	J. Nagatani	0.929
10,000 ,,		30	6.2		32	11.8	,,	0.944
Marathon	2	32	35.8	2	36	10	S. Kanakuri	0.977
High-Hurdle			14.7			15.3	Y. Miki	0.961
Low-Hurdle			23			24.3	Y. Fukui	0.947
400 metre Hurdle			53.8			57	,,	0.944
Running High Jump			2.057 metres			1.92 metres	M. Oda	0.933
Running Broad Jump.....			7.98 ,,			7.377 ,,	,,	0.924
Hop, Step & Jump.....			15.525 ,,			15.355 ,,	,,	0.986
Pole Vault.....			4.267 ,,			3.90 ,,	Y. Nakazawa	0.914
Shot.....			15.44 ,,			13.399 ,,	S. Mizokawa	0.862
Discus.....			48.212 ,,			41.465 ,,	K. Fujita	0.866
Javelin.....			69.88 ,,			57.045 ,,	G. Koyama	0.816
Hammer.....			57.77 ,,			44.84 ,,	Y. Okita	0.772
		m	s		m	s		
400 metre relay			41			43	Waseda	0.953
800 ,, ,, ...		1	27		1	30	All-Japan	0.962
1,600 ,, ,, ...		3	16		3	25.8	,,	0.952

SWIMMING

	World Record m	s	Japan Record m	s	Holder in Japan	Percentage
100 metres		57.4		59	K. Takaishi	0.973
400 ,,	4	50.8	5	3.4	,,	0.957
1,500 ,,	19	7.2	21	18.4	N. Arai	0.897
100 ,, Back	1	11.2	1	15.2	S. Kimura	0.947
200 ,, Breast	2	48	2	57.2	Y. Tsuruta	0.948
800 ,, Relay	9	38	9	38.2	All-Japan Team	1.000

To the ninth Olympic Games, Japan will send Lieutenant Colonel Yusa and two other experts in horsemanship, four and scull oarsmen chosen from college crews, and boxing and wrestling representatives. It is also expected that Miss Hitomi, who participated in the games at Göteborg in 1927 will be sent, as Japan's representative in the womens' track and field events. With the swimmer Takaishi and the jumper Oda, Miss Hitomi is expected to play an important part in the coming Olympic games. Her speciality is jumping, but recently she has made remarkable progress in the sprints. She can do the 50 in about 6%, and the 100 in 12, so that she may run a close race in the 100 against the Misses Radideau of France, Edwards of England and Gladitsch of Germany.

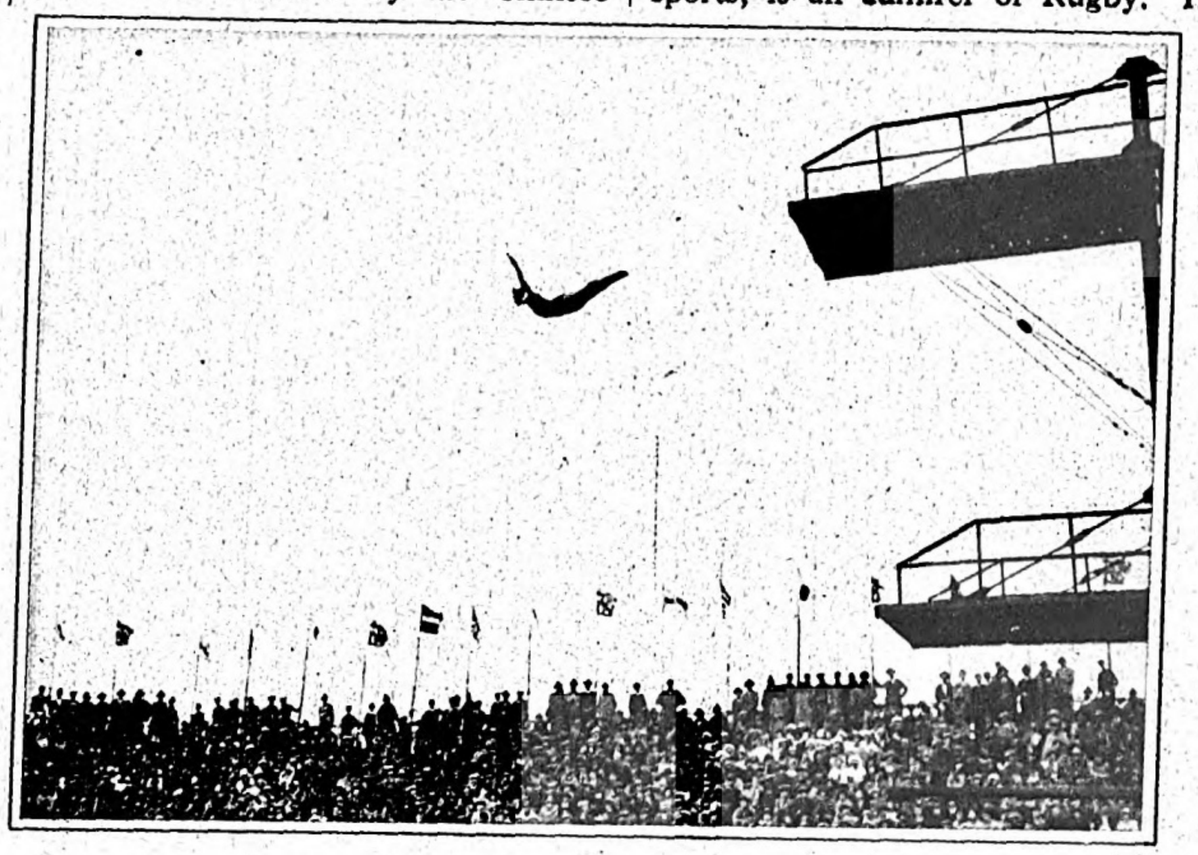
Baseball is the most popular game in Japan. The Six College League Matches held twice a year in Tokyo, and the All-Japan Intermediate School Championship Series held in Osaka every summer under the auspices of the Osaka Asahi have contributed greatly toward the present popularity of the game. In the Osaka matches, which are held for eight days, about five hundred thousand fans assemble in the great stands at Koshien. The most popular game after baseball is Rugby. In all fields, amateur sports, with students as a nucleus, appeal to the Japanese. A certain foreigner's guess that a professional baseball league, like those of America, will soon be organised in Japan and attract fans to professional games is probably incorrect.

In Association football, the Japanese used to be defeated by the Chinese and Filipinos in the Far Eastern Games, but at the Eighth meet held at Shanghai the Japanese team, with the Waseda team for backbone, beat the Philippines team.

Soccer and Rugby are the features of the winter sports in Japan. Primary schools, higher schools, colleges, and clubs have teams, and their matches attract many spectators. In 1927 the Kyoto University Rugby Team beat almost all the strong teams in the country. Until a few years ago the number of Rugby teams in Japan could be counted on the fingers of one hand. Interest in soccer is also of recent growth. The Keio College Rugby Team long enjoyed the reputation of being the strongest team in Japan, but now many strong rivals have appeared, some of which often defeat the Keio Team. Rugby is welcomed as the sport best adapted to the character of the Japanese people. It is expected that it will soon cause as much excitement among fans as baseball, although the Japanese sport is still much inferior to that of England in point of equipment, etc.

Prince Chichibu, a great lover of sports, is an admirer of Rugby. He visited the matches between the West and East selected teams at Koshien and personally gave his cup to the victorious Kanto (East) team.

Throughout the country all kinds of athletics are enjoying a healthy development, under the slogan, "all sports for all," favourably comparable to those of any country in the West. Not long ago the Japanese teams that visited foreign countries and the foreign teams that came to Japan were all baseball teams, but now tennis, swimming, Rugby, soccer, basketball, and other teams of Australia, America, China, etc. are exchanging visits with Japan. Perhaps the most interesting plans for 1928 are the Waseda track and field team's visit to Britain, and the coming to Japan of a French track and field team. Indeed Japan is now one of the athletic centers of the Pacific.

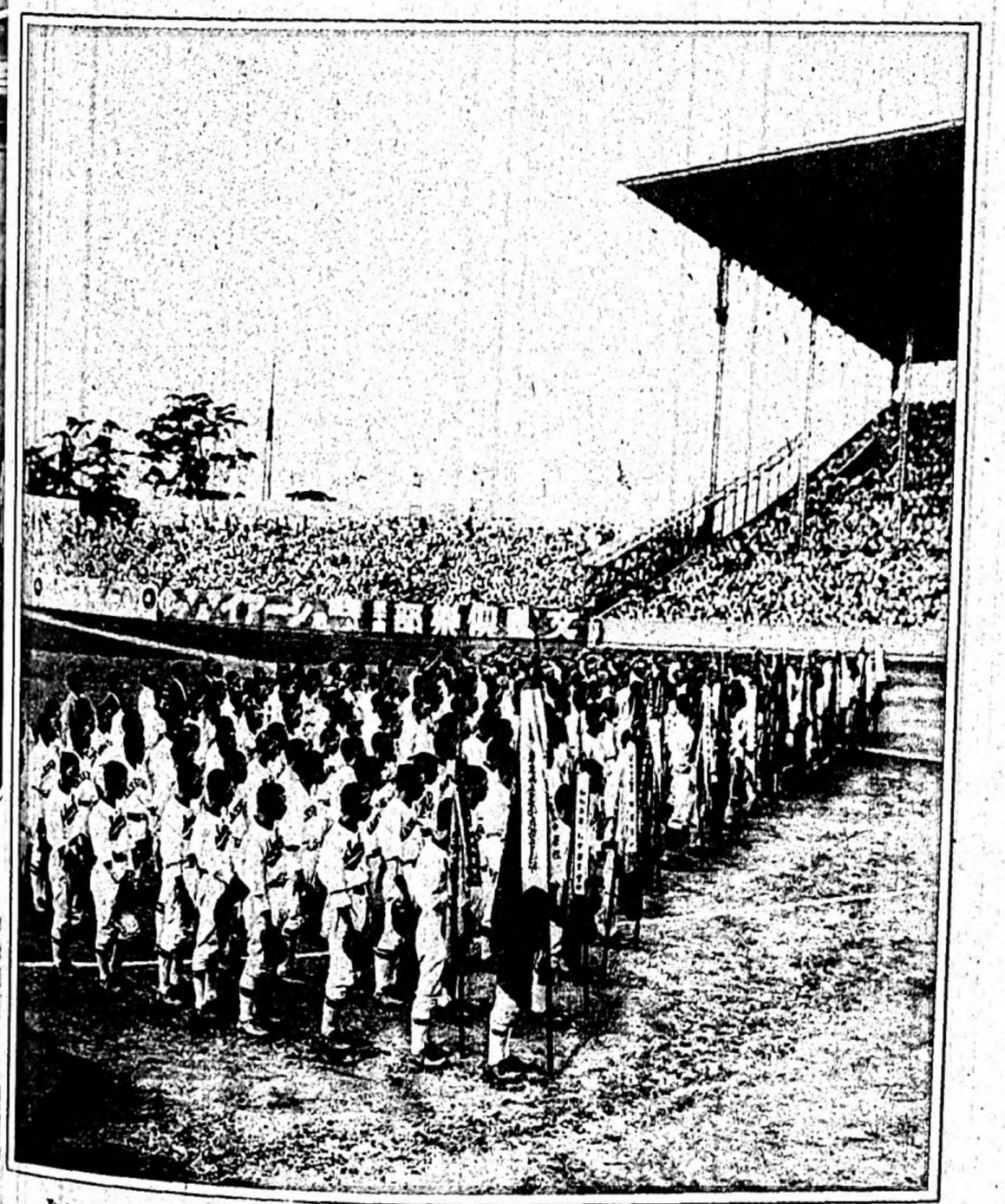


A Pretty Dive at the Tokyo Pan-Pacific Swimming Meet, One of Three Held by Japanese, American and Australian Swimmers in Tokyo, Osaka and Nagoya in September and October, 1927

Une grande réunion du Championnat des Nageurs Pan-Pacific eut lieu en novembre et en octobre 1927 à Tokio, Osaka et Nagoya. En voici une scène à la piscine Tamagawa

The Terao Twins, Kimiko (left) and Fumiko, Sprinters

Mlles Terao Kimiko (gauche) et Fumiko, championnes jumelles, "as du Sprinter"



Intermediate School Baseball Nines Lined up for the Opening Ceremony at the Beginning of the Asahi Championship Series at Koshien, near Osaka, August 1927

Cérémonie d'entrée de la grande réunion du Baseball de Tous les Lycées japonais, tenue en été 1927 et patronée par le journal Asahi

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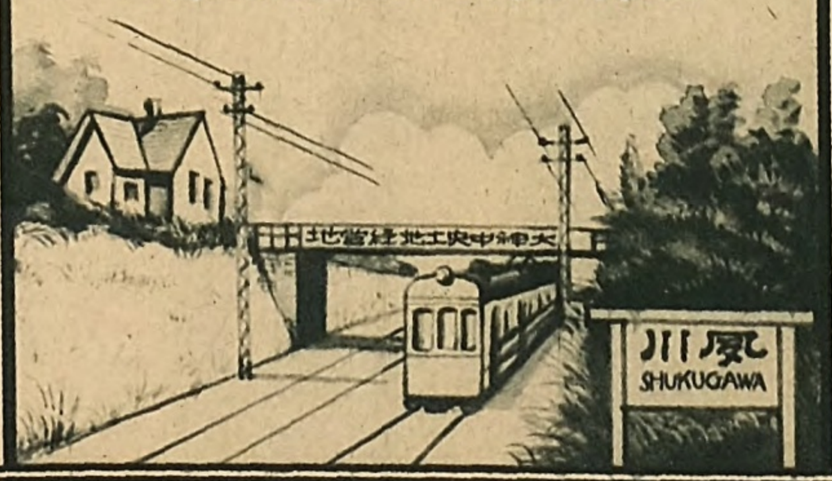

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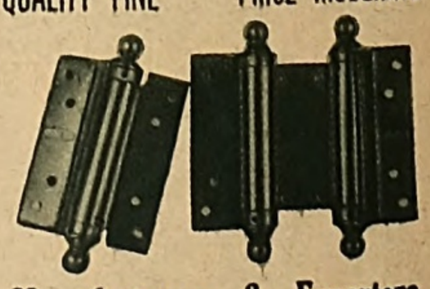

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TOKYO AND YOKOHAMA

RECONSTRUCTION WORKS PROGRESS

The reconstruction of the Metropolis and the port of Yokohama is the most gigantic enterprise ever attempted by the Japanese people. The total cost has been estimated at 822 million yen, of which about 631 millions will be provided by the Federal Government and the balance—or to be more exact, 191 million yen—by the two cities of Tokyo and Yokohama. To raise these amounts the two cities have already floated external loans amounting to 100 million yen in the case of Tokyo, and about 40 million yen in the case of Yokohama. Besides the foreign loans, the city of Tokyo has raised internal loans of 15 and a half million yen. The biggest item in the expenditure is the redemption granted to the owners of the land and buildings and the occupants of the houses in connection with the remaking of the streets, which involves removal of houses, and cutting of lands for extension or construction of roads and alleys. By April, 1928, as much as 220 million yen was expended for this purpose alone by the Reconstruction Bureau, besides 155 millions expended by the city of Tokyo.

In all respects the reconstruction of the Capital and Yokohama is making satisfactory progress, and over 70 per cent. of the work has already been completed.

Tokyo—Thoroughly Modernized Metropolis of Japan

Remaking of the Streets

The remaking of the streets is the pivot upon which turns the whole work of reconstruction of the city.

A plan was elaborated to carry out the repartitioning and reshaping of the streets in the whole area devastated by the great conflagration, covering 10,500,000 tsubo (one tsubo is equal to 4 square yards) in Tokyo and about a million tsubo in Yokohama.

Construction of roads, bridges, embankments of rivers, and repairing and cutting of canals are making scheduled progress, and are expected to be completed in Yokohama in the course of the present year, and in Tokyo during next year.

The roadways are divided into two classes. The trunk lines, which have a breadth of 22-73 metres, are being constructed by the Federal Government. The tributary lines, which have a breadth of 8-22 metres, are being constructed by the two cities. In Tokyo the trunk lines number 52, with an aggregate length of 130,000 yards. Nearly half of the trunk lines have already been begun, and work is making good progress. The tributary lines number 122, and their aggregate length is 152,000 yards, of which about 26,000 yards have already been completed, and about 40,000 yards are under construction.

"Bridges first of all" was the slogan of the reconstruction. It speaks of the preeminent importance of bridges in the city traffic. According to the plan, a total of 246 bridges is to be either reconstructed or newly built in Tokyo. So far 78 bridges have been completed, and 52 are now under construction, including the six big bridges across the River Sumida, namely the Aioi, Eitai, Kiyosu, Komagata, Kototoi and Kuramae bridges. During the year ending March last as many as 34 bridges in the city were completed, the construction being on a most advanced plan.

Parks

As in the case in other cities and towns in Japan, the rapid development of modern architecture and growth of towering structures is gradually driving verdure out of Tokyo and Yokohama. In these days the public gardens play a most important part. In the reconstruction programme of the Capital, the construction of public gardens, therefore, has received the best consideration. Thus three big parks in Tokyo are under construction by the Federal Government, and are expected to be completed in the course of next year. Besides these bigger ones, the city of Tokyo has elaborated the establishment of 51 minor parks of an average size of 900 tsubo. These minor parks are to be attached to primary schools. Six of them have already been fitted up and thrown open to the public. When all these parks are open, the people of the city of Tokyo will have 0.38 tsubo of park per head.

Social Institutions

For the relief of the labouring and lower classes, the Tokyo and Yokohama municipal authorities are working for the establishment of intelligence offices, labour exchanges, day nurseries, places for giving medical aid to children, women's industrial schools, public lunch rooms, free lodgings, public pawn houses, market places and public bath houses in about 80 places, and more than 20 of these public institutions are now in working order.

Special care is paid to the protection of nursing babies, and at ten day nurseries, which have been established by the Tokyo Municipality, medical council is freely given for their welfare. By these institutions, it is hoped, the infant deaths which amount to one-third of the total number of deaths in Tokyo, may be reduced.

Hygienic Provision

The provision for medical relief to the poor was one that did not receive much attention in Tokyo before the great earthquake. The earthquake marked a turning point in the matter, and in connection with the reconstruction of the Capital, plans were drawn up for the establishment of five hospitals for the poor in Tokyo and one in Yokohama. All these hospitals are expected to be open in the course of the present year.

For the disposal of the dust and rubbish, of which the city of Tokyo produces 750,000 kilo-grammes a day, the city is constructing 4 plants and 27 stations. For the conveyance of the accumulated dust, river boats principally are made use of.

Market Places

In large cities prices of foodstuffs are enhanced through the intervention of various parties between the producer and the consumer. The elimination of these middlemen and the bringing of consumers and producers into closer touch, and thereby the reducing of prices, are the aims of the establishment of markets, including a central wholesale market. For the construction of the latter the city included in the budget an appropriation of 15 million yen.

The Outer Garden at the Meiji Shrine, Tokyo, Showing the Art Museum, the Track and Field Stadium and the Baseball Diamond

Tokio en reconstruction. Vue prise d'un aéroplane. Au centre, l'entourage du temple Meiji dans lequel on voit le champ du base-ball (le bâtiment blanc est la galerie)

Greater Yokohama and the Reconstruction

The reconstruction of the city of Yokohama has made remarkable progress through the indefatigable efforts

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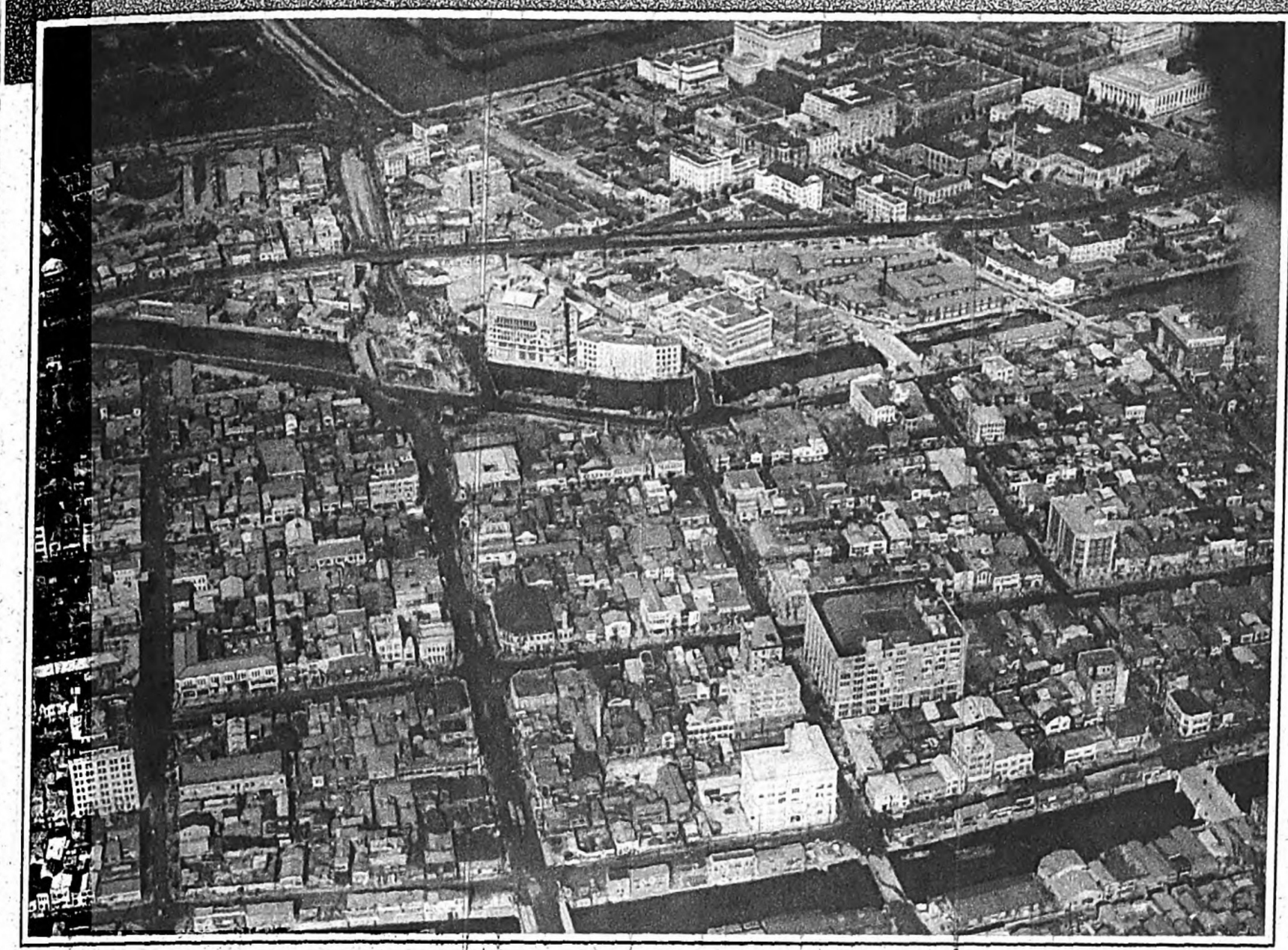


The Rebuilt Kyobashi Ward of Tokyo, the Heart of the City. The Ginza is the Second Thoroughfare from the Bottom, and the Moat of the Imperial Palace is at the Top of the Picture

Tokio en reconstruction. Vue prise d'un aéroplane. Kyobashi, centre commercial. Au fond le fossé du Palais impérial. Au centre, le bâtiment sur le bord de la rivière est le Tokio Asahi

the citizens, and by March this year bout 90 per cent. of the work had been mpleted. The city has finally succeeded in the satisfactory solution of big problem of long standing: the nalgamation of Tsurumi and eight her neighbouring towns and villages as effected on the 1st of April, 1927. reater Yokohama has thus been rmed; its area covering 8.68 square ri" or 21. 1818 square miles, and its opulation numbering 523,600. There re 117,900 houses in the city. The ivision of the city into five wards was arried into effect on October 1, 1927, nd these five wards, namely Naka, anagawa, Tsurumi, Hodogaya, and ogo, have each a ward office.

The Breakwater and Reclamation Work

The amalgamation of the neighbouring districts has been the first step towards the realization of the ideal of reater Yokohama. The next basic ep must be the construction of a igantic breakwater, and the reclamation f the sea off Koyasu and Namamugi. Mayor Ariyoshi elaborated these two lans, and for the former got the upport of the Government, which decided to provide 8,320,000 yen for its completion by the year 1938. This, however, did not satisfy the Municipality, and after protracted negotiations with the Government, the Municipality had the period of completion of the work shortened by three years, and it was decided that the reclamation and the construction of the breakwater should be completed in the same year. The Government scheme, however, failed to secure the sanction of the Diet of 1928, which was dissolved. Efforts, however, will be used to materialize the project. According to the plan the huge breakwater will have an extension of 2,350 ken (about 4,700 yards), and one end of it will reach the mouth of the River Tsurumi, embracing within its inclosures a space for anchorage of about 2 million tsubo (about 1,630 acres) in addition to the present harbour.

The Harbour

The reconstruction of the harbour has made considerable progress. Repairs on the quay were completed in March, 1925, and the great pier was finished in September the next year. The reconstruction of customs sheds, warehouses, and a system of quay railways, and other harbour equipment on land is fast approaching completion.

City Reconstruction

Turing to the city, we notice great progress made in the new construction or rebuilding by the Reconstruction Bureau or the Municipality, of streets, bridges, embankments, parks, and also in the reshaping of streets. The whole work is expected to be completed by March next year, and then the city will appear in quite new attire. The construction of the Yokohama Silk Conditioning House, which is a sight of the city, the repairing of the Memorial Hall, and the building of the new Grand Hotel have already been completed. The enormous tunnel, which is to connect the central and seaside districts of the city, is approaching completion by the Reconstruction Bureau, and will be thrown open for general traffic from the fifteenth of March as scheduled. The repairing of the huge edifice of the Prefectural Government and Yokohama Railway Station is expected to be completed by next Autumn. The theatre street of Isezaki-cho has been paved and large department stores such as Nozawaya and theatres like the Odeon have been rebuilt on an enlarged scale.

Sample Exhibition Hall

For the promotion of the trade of the port, Mayor Ariyoshi drew up a plan for the construction of an exhibition hall for trade and industrial samples on the site where the American Consulate formerly stood, and the plan has already got the sanction of the Municipal Assembly and will shortly be materialized.

Parks

The reconstruction of parks on a greatly enlarged and advanced scale has made considerable progress at the hands of the Municipal Engineering Department. Kamonyama Park has already been completed. Yokohama Park will be completed by next Autumn. It will contain a music hall and athletic grounds with stands for 3,500 spectators. Yamashita Park on the Bund, which is best adapted for morning and evening walks, and the breathing of fresh air from the sea, and Kanagawa Park, will both be completed by September next. The construction of a magnificent park to be known as Nogeyama Park is being carried out by the Reconstruction Bureau, and when completed in April will prove one of the finest parks in Japan, commanding a splendid view over the Bay of Tokyo.

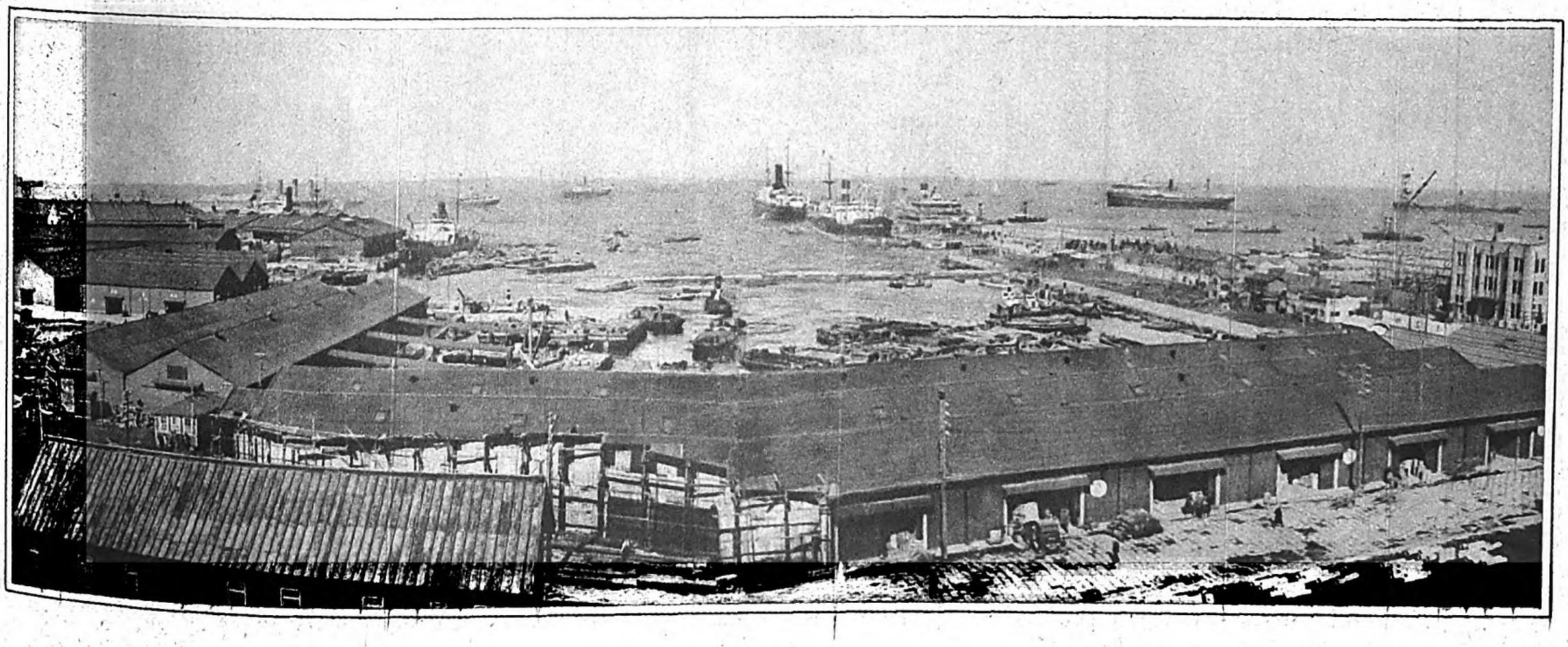
Foreign Trade

The exports through this port during 1927 amounted to 749 million yen and the imports to about 575 million yen, a total of 1,323 million yen. The excess of imports was 174 million yen. This is an increase of more than 53 million yen over the figures for the preceding year.

The signs of great revival and expansion of the city are manifest on all sides, and Baron Iwasaki, of the Mitsubishi Company, has taken a very lively interest in its growth. The South Manchuria Railway Co. is planning to erect storage facilities for its coal at Tsurumi, a part of Yokohama. The city is now growing not only as the leading foreign trade port in the Empire, but also as an industrial centre.

The Yokohama Waterfront, Utterly Wrecked by the Earthquake of 1923, Taking Shape as One of the World's Great Ports Again

Reconstruction du port de Yokohama après le tremblement de terre de 1923



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THE CENTRE OF WESTERN JAPAN

NARA, KYOTO AND OSAKA—SITE OF THE CORONATION CEREMONY AND VICINITY

KOBE—THE BASE OF OPERATIONS FOR SIGHT-SEEING

This short sketch does not pretend to be a leaf torn out of a guide-book: nor is it meant to be a formidable array of statistics. Thinking that you may perchance be among the thousands of visitors to Kyoto to see the Coronation Ceremony and Celebration in November, 1928, the writer simply aims at depicting in the briefest possible space an atmosphere or background for our old capital and neighbouring places of interest. After your boat—and if you do not undertake a real trip, just imagine you are on your way to the distant land—threads her way amid the gems of pine-clad islets in the Inland Sea, and is subjected to the usual humiliation of quarantine in the offing of the Port of Kobe. It is your first contact with Japanese officialdom, and you will find the officials agreeable and courteous. You notice that the old doctor in nondescript European clothes smokes a Japanese pipe about six inches long made of bamboo and silver. Quarantine over, you arrive at Kobe at last. "You are all welcome to the Rising Sun Empire" is the greeting of the porters from hotels patronized by foreigners as if they are legally qualified to act as spokesmen for the Empire. Anyway it will be convenient for you to make Kobe the base of operations for your sightseeing in western Japan. An outline of the economic aspect of the seaport is given in The Supplement of The Asahi for 1927. This sketch follows the chronological order, beginning with Nara, the ancient seat of government and culture, then traveling west to Kyoto, and finally winding up a few days' trip with a stopover in Osaka where you may form an adequate idea of how eager Japan is to industrialize herself to keep pace with the advanced nations of the world.

NARA—A MUSEUM OF OLD JAPAN

Of all the places of historical interest in Japan, Nara is so full of relics of the dawn of her civilization that unless one is properly armed with some knowledge of history one may not get the worth of the money one spends in visiting that town. As a warning to pleasure-seeking tourists, let it be stated clearly that it has very little attraction for them. The Capital of Peace, as Nara was called in the dreamy days of the first century, is today nothing but a clustre of ordinary wooden houses dotted with a few temples, shrines, and pagodas—all discoloured and crumbling with age. The sombreness is not relieved by a bright shopping district like Shijo of Kyoto, nor is it enlivened by any of those geisha pageants and other gay life which delight visitors to larger towns. Yet, without a peep into the beauty and vitality of her ancient culture, Japan may appear to cursory critics from abroad a superficial and extraordinarily common country. The slumbering town may also offer a soothing relief to those who seek a change from the hustle and noise of our hectic modernity even if it were for but a few hours.

To return to history, the Nara district was the seat of the Imperial Government from the time Jimmu Tenno, the first Emperor of Japan, built his palace in Kashiwara, about fifteen miles southwest of the city of Nara in 660 B.C. until Kammu Tenno, the fiftieth Emperor, removed the national capital to Kyoto in 794 A.D. The seventy years of the Nara Period (710-780 A.D.) conjured up as if by magic a number of Buddhist temples of unsurpassed splendor, produced the finest specimens of our sculpture, and, above all, cast that huge bronze statue of Buddha with which the name of Nara is so closely associated. The wooden architecture during that era, as is revealed by the graceful effect and dignity of its remnants, reached the zenith. This sudden germination and bursting into flower of fine arts reminds us of the floral symbol of Japan, the cherry flowers which come out unexpectedly with the return of warmer days. To retain the metaphor a little further, Buddhism, coming to Japan in the sixth century and making the successive Emperors ardent believers in the new faith, brought with it the lacking warmth of higher civilization both from China and India to the latent genius of the Yamato race. Thus inspired by burning devotion to the savior and protector not only of themselves but also of the whole nation, the Imperial converts built one after another magnificent temples, one of which would cost us today over $50,000,000 to construct. Under the royal patronage some of the high priests became ecclesiast-statesmen. All important national policies were put before them for finishing touches before they went into force. Soon the struggle for temporal power came to divide them into several hostile groups, each with its regular soldiers and armed priests to fight when necessary. If it were not for the series of blighting battles that followed, our eyes might behold numberless masterpieces of the Nara architecture, which with a few exceptions, went down in the sanguine havoc worked by the warlike abbots.

Fortunately, the priests of Horyuji Temple, for some reason or other, kept aloof from the political feuds. And wise they were in remaining politically neutral, for we owe to their indifference to the earthly hegemony that the world-famous cathedral which still stands today practically unscathed to dazzle our eyes with its hoary grandeur. A traveler leaves the train at Horyuji Station and finds himself in a broad avenue of pine-trees which will guide him through the two ancient towered gates on to the main edifice of the Buddhist buildings. This structure together with the pagoda and the gallery, built in 608 A.D. by the Empress Suiko and Prince Shotoku, is the oldest wooden structure in Japan and represents easily the peak of our architecture of the kind. One may notice a superb symmetry in the general effect of the constellation, so to speak, of the gates, tower, main temple, etc. which the architects of the later generations blurred to some extent because of the introduction into the country of the esoteric Buddhism which drove by degrees all the temples and monasteries from the plains to the rugged mountains where any attempt at symmetric design would be out of the question. The second gate or the last one before we get to the main temple also dates back to the 7th century. In it are housed two awe-inspiring Deva Kings in clay: one all black in colour represents the Shades, while his red partner breathes defiance and the vigour of life. The main temple, with a peculiar dual roof supported by massive columns enforced with entasis, has withstood thirteen hundred years, which fact in itself is a remarkable thing in a country frequented by earthquakes and other rages of the elements. But the tone it expresses is not one of strength or solidity. Its admirers attach great importance to the graceful curve with which the dual roofs slope down to lighten the effect of this massive, squatty building. It also contains the oldest specimens of bronze images of Buddhas and other objects of art which Japan can be justly proud of and which travelers should not miss.

Another big feature of Nara—big not so much in its artistic value as in its size—is the Dai-Butsu. It took three years to cast this monstrous statue of Buddha in gold and bronze. It stands, or to be exact, sits, over sixteen metres high, weighs 500 tons, and is about twelve centuries old. In truth, it is an anachronism incarnate, as from the shoulders downward it remains its ancient self, but the head was disfigured by fire and recast in 1700. Though destroyed and rebuilt twice, the tabernacle that shelters the huge tenant has all the characteristics of the original built in the Nara Period. An interesting illustration of a common saying that priceless articles arrive in small parcels is found in a bronze lantern perched on a pedestal right in front of the tall building of the Dai-Butsu. Archaeologists agree that its value as a unique specimen of Nara craftsmanship in bronze would be about equal to that of the tabernacle with the price of its inmate thrown in. Other places worth visiting in Nara are: Kofukuji Temple hemmed in by its picturesque pagoda and dainty octagonal catafalques dedicated to Amoghapasa whose statue watches you with three eyes in an endeavour to help you out of eternal destruction with its eight hands; Nara Imperial Museum, though it must be kept in mind that its collection is rather modest, as all the temples here are museums in themselves; Kasuga Shrine, a typical example of Shinto architecture of the Fujiwara Period with its spacious grounds teeming with a thousand stags and does, which are to be seen frolicking with children and bowing to visitors in our traditional salute. Pamphlets containing suggestions to travelers are obtainable at the Nara Hotel, one of the best hostelries in Japan.

KYOTO—CITY OF SHRINES AND TEMPLES

In the opinion of our classical writers, you could get "a thousand dollars' worth of enjoyment" out of Kyoto in Spring with every tick of the clock. You will with justice scoff at this ridiculous appraisal of pleasure in terms of money, but you will soon change your mind if you actually get there during the specified season. Take any train bound for this adored city and it is packed with sightseers: leaving the train, you will see an endless stream of humanity flowing toward East Hongwanji Temple. Mostly they are farmers, shopkeepers, and their wives who come even from the remotest parts of Japan partly to worship the Buddha in Kyoto, the Mecca for millions of the Buddists in the country, and partly to admire the scenic and architectural beauties the charming town unfolds before them. For this double satisfaction they work hard and eke out every "sen" and every "rin" possible. It is almost touching to see them marching in files two or three

Horuji Temple near Nara. These are The Oldest Wooden Structures in Japan

Le Temple Hôryûji des environs de Nara. C'est un vieux temple de la période de Nara, et un dépôt des beaux-arts précieux du Japon

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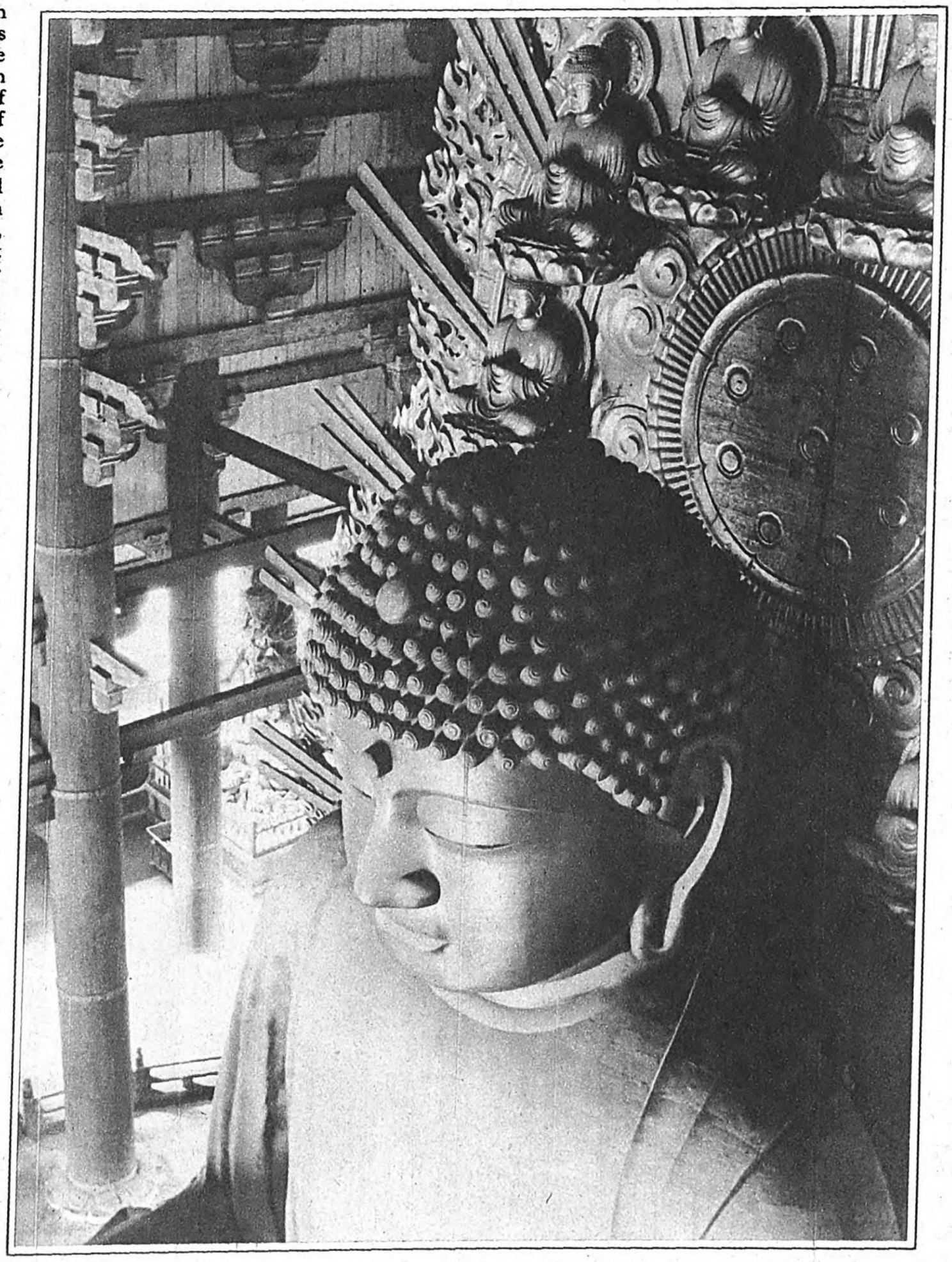
deep, each with an honest, much sun-burnt face beaming with devotion, whispering sutras now and then. But before proceeding to details, a general description of the ancient capital may not be out of place.

The transplanting of the national capital from Nara to Kyoto in 794 testifies to the remarkable expansion and progress of our national life in the 8th and 9th centuries. The former metropolis was now no longer a fitting centre for the ever-expanding Empire—so difficult of access from the rest of the country and so hopelessly fettered with petty politics and red tape. The official report to the Throne in by a special commission to investigate reads: "The areas in question, being hallowed by mountains and rivers, are an ideal site for the Mikado's capital." So in thirteen years, the unbending determination of a young nation wrought a miracle of building up on an undreamed-of scale new metropolis which was to be the seat of the Royal government and fountain-head of culture for eleven centuries. Hither came famous artists, architects, men of letters, Buddhist priests, and a horde of people from far and wide. Art flourished and so did Buddhism in the years of peace that followed the foundation of Kyoto. Several Imperial palaces were built side by side with innumerable temples whose gorgeous decorations present today a marked contrast with the simplicity of taste displayed in the more or less pure Japanese architecture of the former period. You have but to look around from Kiyomizu Temple which unrolls as beautiful a panorama of the whole city as Sacre Coeur does of Paris to see that Kyoto is preeminently a centre of religions. Nearly all the big buildings are temples or shrines. Everywhere the picturesque locations are adorned with pagodas, bell-towers, or towered gates. In the streets you will come across many shaven-headed, black-robed monks and nuns. For it was here that Buddhism, which first came to Japan from China in the 6th century and made considerable head-way during the Nara Period, now began to assimilate itself with the Japanese thought and outlook on life. Best known among the founders of these newly adapted doctrines of Buddhism are the Abbots Shinran and Honen. The Shin Sect, a popularized form of the teachings of Fathomless Mercy, owes its origin to Shinran who still lives on in the eyes of several millions of his followers in the form of his statue in West Hongwanji. The image acquires a halo peculiar to it alone on account of the tradition that it was not only chiselled by Shinran himself but contains the ashes of his cremated body. It was also here that Honen created another branch of Buddhism called the Jodo Sect.

For convenience's sake, we will start our jaunt at Kyoto Station where you leave the train amid the usual din and bustle. The regular inhabitants of the city are noted for their amiable temperament and courteous manners. So all this noise must come from the barbarous invaders from the less cultured provinces: the stentorian venders of all sorts of eatables and drinkables are for certain provincials, too. The appearance of the entrance to the City Beautiful is quite discouraging. The few buildings (American style) which flank a broad street are out of harmony with the reputation it claims. But within a stone's throw of these prosaic affairs stands East Hongwanji attracting pilgrims by thousands, every day, rain or shine. Though the original was built about three hundred years ago by the twelfth Lord Abbot in line of succession from the above-mentioned Shinran, founder of the Shin Sect, the present buildings in the compound date from 1895, as the older structures were destroyed several times by fire. Not very far from here is another magnificent temple of the same sect but of far greater importance from the artistic point of view. Entering by the Amida Gate ornamented with bold reliefs of flowers in wood, we get to the Main Temple, about two centuries old. The darkness of the interior is relieved by candle light by which the images of Amida, the Bodhisattvas, and a few abbots are dimly shown to the large congregation of worshippers in mute supplication. A corridor leads from the Main Temple to the Goeido Temple, where the famous image of Shinran above referred to is enshrined. This edifice has outlived three centuries of civil wars and fires. Once a conflagration broke out and, after destroying a greater part of Kyoto, threatened to devour the sacred temple, when an ancient maiden-hair-tree shot out a screen of water and saved it from imminent ruin. The tree still remains. The left wing of the edifice was formerly a part of the residence of Taiko Hideyoshi, foremost warrior-statesman in those days. It was removed from where it stood and added to West Hongwanji in memory of this defender of the sect some three hundred years ago. On the sliding screens separating one room from another are to be seen representative works of art done by prominent artists of the Momoyama Period. Somewhat faded with age as they are, the masterpieces are strikingly graceful in composition and colours. As you are taken around, the verandah that encircles this memorable addition to the temple produces a curious sound at every step. The device, you are told, was invented to checkmate any attempt on the persons of men of consequence by assassins who might steal into their residences by night. The trap would give the alarm to the samurai night-watchers. The dance-pavillion in the court-yard is also noteworthy. After "doing" these temples crammed with old works of art, you naturally yearn for a rest and a hearty meal amid your own people and in something like the atmosphere you miss And both can be found at two modern hotels, the Miyako Hotel and the Kyoto Hotel—that is, in a degree with which you can put up. But if you can hold on a little longer, a detour to Kiyomizu Temple will amply repay you. On a clear April afternoon, the open space round the tabernacle commands the prettiest bird's-eye view of the city. The place is also noted for cherry flowers which in full bloom form a silky screen of pink and white against the evergreens of Mt. Otowa. Improvised tea-houses are scattered here and there. Men in sober clothes and women in gay dresses sip saké from little porcelain cups, sitting in the shade of the cherry trees. Yes, they sip saké quietly, but they are all intoxicated with Spring. "One of these moments," they contend, "is really worth a thousand dollars." Call it a Japanese complex, if you like.

It is about ten minutes' ride from the Miyako Hotel to the Imperial Palace. The tone the erstwhile royal residence breathes is one of simple dignity. The absence of any attempts at grandiosity either outside or inside the palace rather enhance its effect than detract from it as the unpretentious style of architecture recalls the simple life our ancestors led in those remote prehistoric days. But the present buildings are comparatively new, being a replica of their predecessors, which were destroyed by fire more than once. Like all other palaces in the empire, the Kyoto Gosho, as the one we are describing is called in Japanese, faces south. The grand ceremony of the enthronement of His Majesty, the Emperor of Japan, is to be staged in the spacious enclosure about the Shishiiden Hall in November, 1928. Armed with a special permit granted by the authorities in charge, you reach the hall by way of one of the twenty-six gates, the largest of which is reserved for Royalty alone. A double roof smoothly thatched with cypress bark slopes down over a structure about fifty-three feet square. In the centre near the eaves, a beautiful tablet announces the name of the hall. Here the pillars and planks are entirely devoid of paint or colouring: they are polished and studded with bronze embossments appropriately spaced. Several hangings made of finely split bamboo streaked with blue silken cords ending in purple tassels curtain the southern exposure. A flight of wooden steps leads to the interior where the throne stands—guarded by a lion and a dog in wood. All over the world lions are accepted as symbolical of power, but why the sculpture of a dog near the throne, one may ask. They say in this country that dogs, of all the animals, are the most loyal to their masters, besides being in possession of extraordinarily keen hearing and smell. Hence the idea is to protect the royal person from evil-doers and forestall their approach while at a great distance. The throne consists of a quaint chair, tastefully lacquered and inlaid with mother-of-pearl, placed on a raised platform, also lacquered in shining black. The paintings by the greatest of our old on the screens on all sides should not be overlooked by visitors. Besides the Shishiiden Hall, there are several buildings for various uses by the royal family when they come here from Tokyo on ceremonial occasions. Kyoto boasts of several other palaces built on nearly the same pattern.

Now a glance at the gayety of which



The Head of the Great Buddha of Todaiji Temple, Nara

Le daibutsu du Temple Tôdaiji de Nara. Sa hauteur est de 53.5 pieds

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Kyoto is brimful to counterbalance the ubiquity of its temples and palaces. Topmost on the list comes the world-famous "Miyako-odori," a dance en masse by the pick of the geisha girls of the town, a hotbed of beauties. In Kyoto, for that matter, this annual pageant, starting in early April, heralds the arrival of Spring. A curtain is raised to show dozens of pretty dancers with their coiffure done in the usual geisha fashion and all dressed in dainty costumes, which usually determine what the coming fashion shall be. They dance on merrily to the accompaniment of samisen, tomtoms, bells, and flutes for over an hour. The scenes on the stage represent one after the other the four seasons in and around the metropolis. Having had enough of femininity, you leave the show to have a look at the brightly lit-up shopping district of Shijo. From door to door the diminutive shop-windows display the artistic products of Kyoto —embroidered silk brocades with gorgeous floral designs, all manner of porcelains, cloissoné, lacquer wares, etc. After selecting a few souvenirs, you say adieu to the ancient capital and board the train for Kobe via Osaka.

OSAKA—THE NEW YORK OF JAPAN

Says "A Guide Book of Osaka," a handy epitome of information in English about most things you choose to know about this commercial and industrial centre of Japan published by the Osaka Municipal Office: "The city lies in the central part of Japan with Kyoto 27 miles northeast and Kobe about 20 miles west of it. It has also easy access to the Pacific Ocean through a channel." One would hardly believe the story that when Jimmu Tenno, the first recorded Emperor of Japan, landed here in 661 B.C. the greater part of the city, now with a population of 2,260,000, was a sheet of blue waters. Nevertheless, such seems to have been the welcome change—from waste to prosperity. Emphatically the glory of Osaka does not lie in its past but in its present, and a still greater glory lies in wait for it in the future. As it is, the city is a failure from the tourist's point of view. There are the Osaka Castle in its ruined state, Tennoji Temple, Sennichimae and Dotombori, the most attractive theatre district in Japan where the famous Bunraku puppet show still caters to admirers of a vanishing art. They are, however, submerged by the flood of a more prosaic life. You will see miles and miles of Japanese houses dotted with a goodly number of sky-scrapers of modest height and an equal length of paved streets struggling to digest a heavy traffic. Osaka people, especially the business men, are terribly proud of "the Manchester of the Far East" as they dub their city, and well they may be. In spite of the rather sad absence of architectural individuality, "foreign" buildings and factories are fast replacing smaller Japanese structures. The present greatness of the city as our industrial and commercial centre has been attained in less than thirty years, as may be seen by the following table of its foreign trade, which forms only a part of its manifold economic activities:

Osaka's Foreign Trade for the Past Half Century

Year	Exports	Imports	Total	Excess of Exports over Impotrs
	Yen	*Yen*	*Yen*	*Yen*
1873	917	416	1,333	501
1883	635	1,329	1,965	694
1903	18,395	16,506	34,901	1,889
1913	78,452	41,676	115,128	31,776
1917	255,317	93,642	348,958	161,675
1918	405,825	137,538	543,364	268,287
1919	438,837	167,671	606,508	271,166
1920	472,007	185,777	657,784	286,230
1921	292,058	118,873	410,930	173,185
1922	322,775	128,794	451,569	193,981
1923	296,770	177,275	474,045	119,495
1924	402,879	272,754	675,132	129,625
1925	500,673	306,368	307,041	194,305
1926	418,250	280,991	699,241	137,259

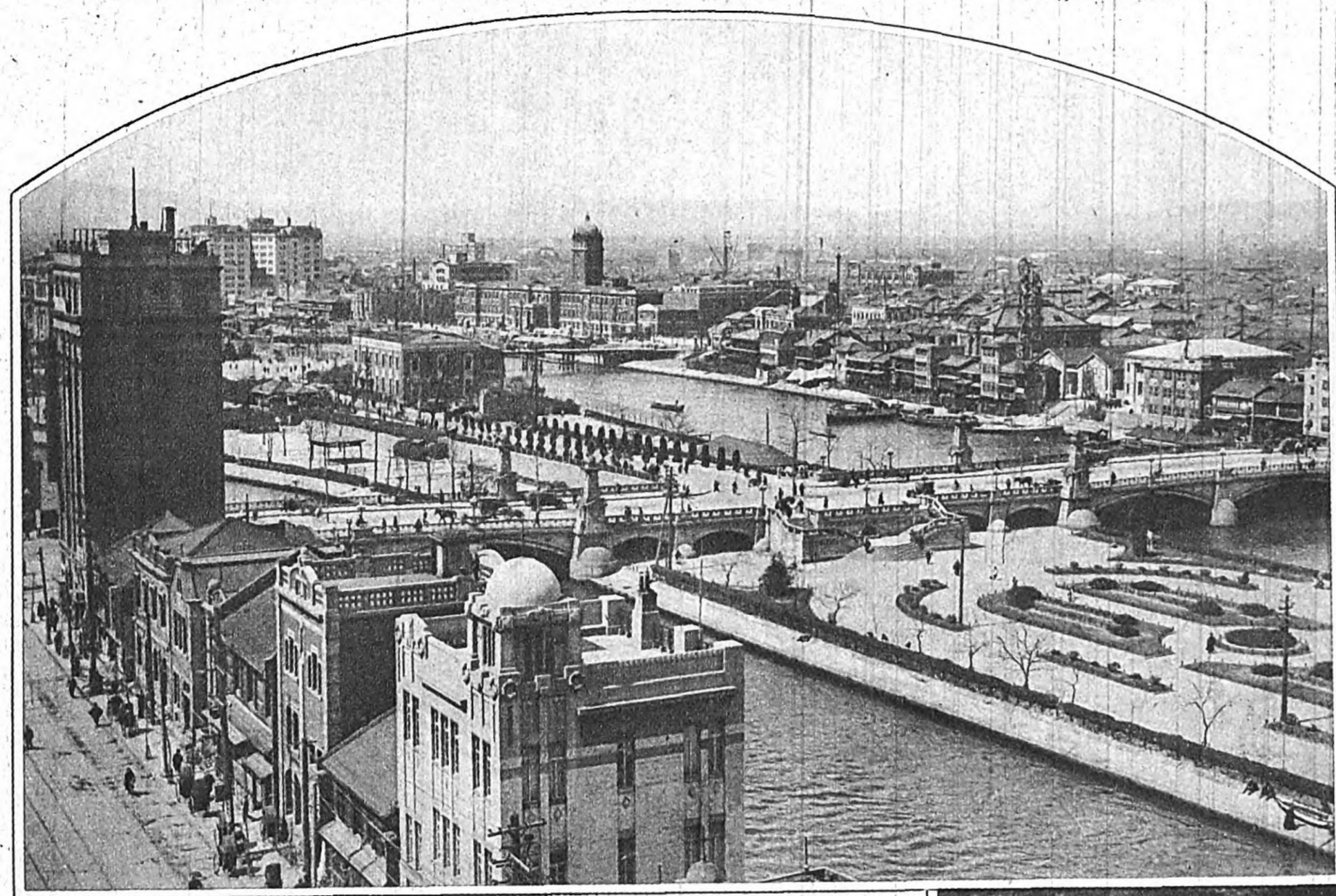
(,000 omitted)

The strongest impetus to its industry was supplied by the World War, which cutting off imports from the belligerent countries and their neighbours, enabled Osaka to enormously expand its plants of every description to increase output. The result was that during the war the Osaka products not only supplanted imported goods at home but also invaded markets abroad. Among the various enterprises, the cotton industry rules supreme. Not to mention the millions of consumers of its products throughout Japan, cotton piece-goods labelled "Made in Osaka" today clothe the Manchus in wintry Manchuria, the sweltering Chinese in South China, and dusky customers in India, the Dutch Indies and other regions in the tropics. This is why the city came to be called the Manchester of the Far East. The official statistics show that of the 19 factories employing more than 1,000 operatives, 11 are spinning factories and 4 are weaving plants, and that the total output of cotton yarn in 1926 was ¥95,000,000. Next in importance come the cotton piece-goods and other textile fabrics with a total value of ¥75,000,000, followed by the figures of ¥35,000,000 for fabric dyeing and ¥23,000,000 for knitted goods, bringing the grand total of the above mentioned and other textile commodities Osaka produced for the same year up to something like ¥237,000,000 in value. The following table is given to mark out a rough profile of the city as our industrial centre:

1926	*Yen*
Textile Industries	237,000
Mechanical Industries	226,000
Chemical Industries	188,000
Miscellaneous Industries	117,000
Food and Drink Industries	73,000
Special Industries	53,000

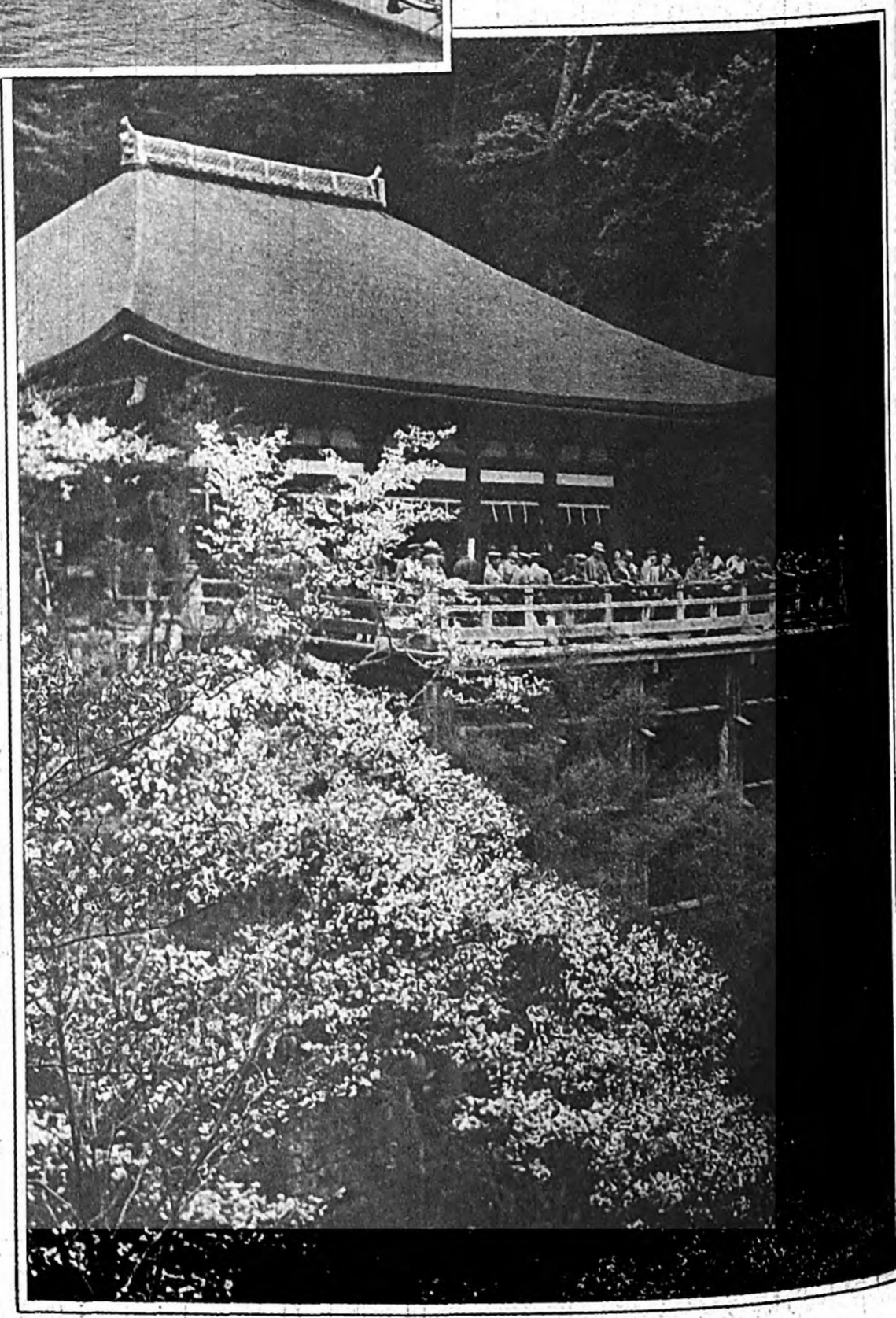
(,000 omitted)

In spite of the fact that the general business depression has been not a little aggravated by the state of flux prevailing in China, Osaka prospers on. Our neighbour, immense in size and population, has been ravaged by endless civil wars, and what this means to Osaka is evident, as it sends to China about 60% of its total exports. Now that the city's best customer has regained of late a comparative normalcy, Osaka will put both shoulders to the wheel of industry, while the captains of its foreign trade will go on expanding their sphere of influence in other parts of the world with their characteristic indefatigableness. Those who do business with them will tell you that they are so eternally affable even in the most dismaying circumstances that they seem almost incapable of being wornout. You will find them always eager to build up. Up to March, 1926, Osaka spent in round numbers 70 million yen on the improvement of its harbour, which now embraces a water area of 65,455 acres and is equipped with all the up-to-date harbour accommodations that any big port may require. As this article goes to press, the municipal authorities have made public an ambitious program of renovating the harbour facilities at a cost of two hundred million yen. Osaka looks forward to the day when it will be one of the greatest markets in the world.



Nakanoshima Park, in the Centre of Osaka

Vue du parc Nakanoshima, et Kitahama, centre commercial d'Osaka



Kiyomizu Temple, Kyoto, in the Cherry Blossom Season

Le Temple Kiyomizu, situé au pied des montagnes à l'est de Kioto. Il est bâti sur pilotis. On y contemple les cerisiers plantés à son pied

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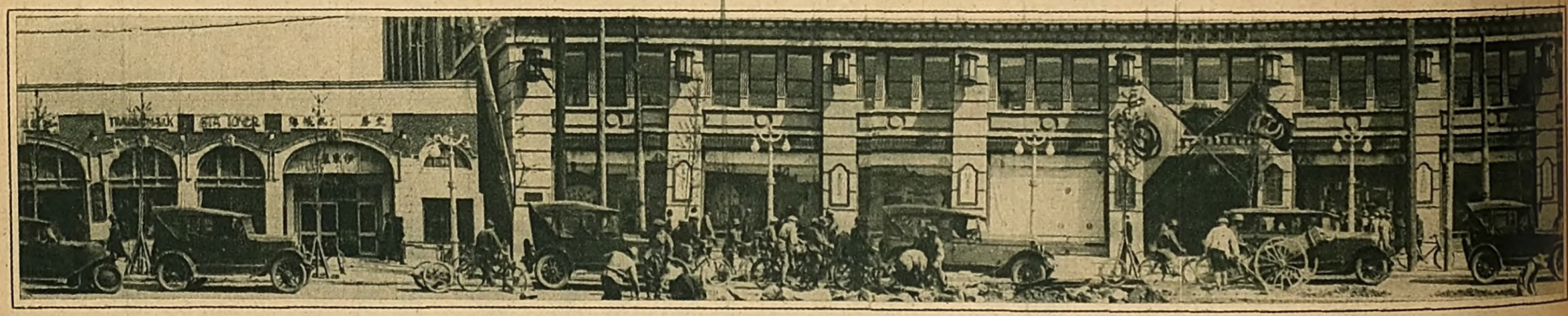
Thoughts of An Englishman, An American and Russian in Tokyo

SHIBUMI, GIST OF JAPANESE LIFE

Prof. Arundell del Re, Faculty of Letters, Tokyo University

It is always difficult to formulate clearly one's impressions of a foreign country, particularly if that country happens to be Japan. Impressions succeed one another, like patterns in a kaleidoscope; no sooner does one think that one has been seized than suddenly it changes into something quite different.

My impressions of Japan are almost entirely restricted to Tokyo, and in Tokyo more particularly to Hongo which I know and love best. Some may praise the Ginza, and I would not deny that it has its beauties, particularly at night; others will remember such beauty spots as the Shimizutani Park or Sannoshita, the Moat after a winter snowfall, or sunset on the embankment near Yotsuya Mitsuke. But as for me, perhaps because when first I came to Tokyo I lived in Hongo, of all the Tokyo *ku*, this is the one I can never tire of, at night, in the morning, at all seasons. It has a life of its own, utterly different from that of other parts of the city. It is traditional and at the same time it has the spirit of true modernity, which —as I understand it—, means the adaptation of all that is best in the old to modern requirements, and the preservation of *shibumi* at all costs. The understanding of this spirit perhaps is the most precious gift the Gods have given to Japan, and some of the younger generation, at least superficially seem in danger of losing it.



The Ginza, Tokyo

It is this quality, this scarcely definable feeling for the inner fitness of things —animate no less than inanimate—, this innate sense of "rightness" that appears to me to pervade all that is truly Japanese, a nationalism in the highest sense of the term. It is the true liberty achieved only through discipline, not enforced (as indeed it never can be) but natural, the result of balance. The fifth century Athenians had it, and it made them a great, free and patriotic nation, and it made them happy as well. Whenever I have been able to glimpse the surface of discontent and unhappiness which is affecting Japan as it does many other modern peoples, I feel that all this is due to a loss of that sense of *shibumi*, or to use the words of Keats—to the fact that "beauty is truth."

Nowhere do I feel is this struggle between two contradictory forces more singularly apparent than in the contrast afforded by Western and Japanese style eating-houses. 'By their restaurants ye shall know them' might be said of the Japanese as of the French or of the English. However well-appointed, or cheap or good even the best of the former may be in Tokyo, they lack the quality of even the simplest of the latter. It is not that these only appear picturesque to the foreigner, or that their exoticism appeals to me as such, but merely that they provide the aesthetic enjoyment necessary to good digestion, and surroundings restful and harmonious. Like the French chef the Japanese cook has a sense of fitness and balance. I would rather eat plain rice or *soba* on the *tatami* in some small restaurant in Hongo and hear the carolled "irasshaimase" of the kimono-clad waitresses, and look out into the paved court with its trees or pots of green plants, and listen to the babbling waterfall than eat a grand meal on uncomfortable chairs in a so-called fashionable restaurant in the Ginza. In the one I find all the essentials material and spiritual to complete well-being and happiness, in the other only the dullest essentials of Life. And in the proverbial ignorance of the foreigner I may perhaps be forgiven if I say that to me at least the Japanese foreign-style restaurant is symobolical of an abandonment of the sense of *shibumi* which may lead to the material progress of Japan but at the cost of an irreplaceable loss in spiritual values.

THE JAPAN HUMANE SOCIETY

Frances Hawks Cameron Burnett

Everywhere we look we see the reconstruction of the great Capital City of the Emperor Meiji. Piles of timber, slabs of stones, girders of steel, mountains of mortar, brought from whence—by whom—

The Horses of Tokyo—

And the Japanese never ungrateful for a kindness, never unmindful of debt—they will remember with us this debt of honour in their contribution to the celebration of the Day of the Horse, during the week set aside for the great lesson of Humanity, Justice and Mercy toward the dumb and faithful servitors of the work of reconstruction, sponsored by the Jindokai.

Progress in this as in all other reforms has been born of experience. In the report of the recent International Humane Conference we read that Her Majesty the Queen of Spain presided at Madrid. She was accompanied by her two daughters, the Princess Royal Christina and Princess Beatriz. The American Ambassador and his wife, Mrs. Hammond, represented the American Humane Association of the United States, on that occasion. For the Federation of new laws for the much needed protection of animals in Italy, none other than His Excellency Signor Mussolini became Honorary President while the active president is no lesser person than His Excellency Signor de Michelis, the Minister of State.

Constantinople has opened in that ancient and historic city a wonderful new hospital for animals operated by the S.P.C.A. (the equivalent of the Nippon Jindo Kai) in that country, cooperated with in all advances along the line of Humane Education by the Department of Public Instruction and the School for Police. Of England and America we have known for many years. France has joined the first ranks of endeavor in the past several years since the war and Mexico and certain South American countries in the last year have made new laws and splendid progress. The Japanese are by nature one of the kindliest of races. Her great Emperor Meiji was one of the outstanding world figures of humanitarianism —But as Ruskin has said "He who is not actively kind is cruel"—which on thoughtful analysis is all too true. Thus in the line of world progress Japan must, in memory of her greatest of Emperors, take a positive stand for humanity by the enactment of practical laws to be practically carried out, for the honour of her national reputation.

His Imperial Highness Prince Higashi-Kuni as Imperial Patron of the coming event of the Horse Parade, a feature of Dobutsu-aigo-shukan (Be Kind to Animals Week) scheduled for observance May 28-June 3, represents the sentiment of the Imperial Household; and the Government of Tokyo Fu, the Army, the Municipality and the Metropolitan Police, will all contribute with their generous appreciation of this "noblest of beasts" so beloved by the great Emperor Meiji.

Toiling, straining over-loaded up the long hills—(unshod for winter ice slipping and sliding), jerked by the mouth, often bleeding from too small and tight misfit bits—beaten to effect the last desperate spur to the top beneath the broiling summer sun and wilting heat—they have more than any other single factor contributed to the reconstruction of the Capital of Japan, while those who profit by their patient labour, cool at mountain or seaside resort, or able to make ourselves comfortable in their homes have been unconscious of the great heart-breaking struggle of the city—never seeing, never *realizing* the stripes the Jindo Kai seeks to heal. Somehow, I never see a beast of burden, horse or oxen, fallen beneath his load upon the hills of Tokyo that there does not come to mind the painting of "One Simon a Cyrenian on the way to a place which was called Calvary."

This Jindo Kai or Japan Humane Society, is dedicated not to an idea or a work of foreign importation or of foreigners—True a little group of foreigners who love Japan well seek to help—But it is primarily a Japanese Society, the spirit of which service is dedicated to the fulfillment of the heartfelt desires of the great good Emperor Meiji.

That His Majesty's great heart as gentle as it was brave and noble, dwelt often with sadness upon these things is unmistakably evidenced by his many poems written from time to time upon various phases of this subject. His consideration and appreciation of the horse in Peace and War and of humanity toward all creation is unmistakably evidenced.

Queen Victoria put the Victoria Cross about the neck of the gallant war horse of Lord Roberts. The Meiji Emperor wrote of the Charger —heroes of the Japanese-Russian Victory—

"Would that you were men
That I might speak my praise
And award the Emperor's prize
To your faithful valour."

Therefore this is our thought today as we live and share the experiences of the reconstruction of the Emperor Meiji's Capital City, that we serve best the memory of that great world figure of Justice, Mercy and Humanity, by doing the will of His Majesty in this service so near the heart of the great Ruler.

A JAPANESE ESSAY

H. Telnoskaya

In a certain text book on moral training for Japanese primary schools, there is a chapter called "Keep a Promise." It tells an anecdote of the famous Commander Hirose who, in order to keep an old promise, sent postage stamps from Russia where he had been despatched on an important mission. Even postage stamps are sent so as to keep one's word. Therefore, why shouldn't I keep a promise made to the Asahi to contribute an essay? And the closing date is today!

Essay! The word reminds me of a pale hand, soft, glossless Japanese paper, and a tiny brush that leaves those beautiful "plover's footmarks" and a delicately woven net of thoughts. It further reminds me of 'Murasaki-shikibu,' 'Sei-shonagon' and 'Kenko-Hoshi.'

On an oppressive summer night in a palace in the Heian era, or at a tottering hermitage on the hill, where copies and scribblings are found pasted on the walls around a room, essay

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were written. I cannot think anything else but that such surroundings and such an atmosphere are necessary for an essayist. In the present mechanical age, an essay is written with fountain-pen on square-ruled paper, as is the case with my manuscript, and it may come to be typewritten. And what a change in subject! A study on philosophy or a thought on pretty field-flower, or about a sorrow of true love are all things of the past, and in comes an essay that deals with comparison between Chinese cooking and English beef-steak, more welcome to the average person.

I know this. That is why I accepted an offer to write an essay.

Sitting before my desk and holding pen.....the hawser is cut, the anchor is up and the motor is on, but.....what a bother!

This is the first time I ever tried to write an essay. In my country there are no "Zuihitsu" (essays).

I must merge myself into the poetical feeling of a Japanese, somehow or other. I bring out a gramophone. Mind, a gramophone isn't a thing that has anything to do with poetical thought, but it has a device that can be employed to deliver poetique *a la Japonaise*. For about one hour, I play "Rokudan," "Sakura," "Oiwa-," "Yasugi-bushi," and lastly, "Katachi-no-Hana" by Yoshie Fujiwara. Then I open the window and look up, over my neighbour's "Monohoshi-dai" (the clothes drying place on the roof), at the moon.

Again I sit straight before my desk ....and suddenly I feel pains in my feet. Yes. I have been walking around all day, looking for a house.... What an ironical fate! I, a European woman, have an indescribable dislike for the so-called European dwelling house of Japan.

Can you imagine me dreaming of a house that has greenish "tatami," a small garden sprinkled with bushes of "satsuki" and "yamabuki," a bamboo fence, a Japanese gate and a Japanese bath.....

To look for such a house within the city, especially since the earthquake disaster when nearly all Tokyo houses became temporary barracks, was as difficult as for a son of samurai to look for a man whose identification is only a personal description running something like this..... hawked-nosed, with high cheek bones and almond-shaped eyes, etc., who murdered his father in the feudal ages."

I was aware of this difficulty, and for the past two weeks it has been my daily task to read the small ads. in the papers, ever dreaming of a beautiful Japanese house.

At last my efforts were rewarded. There seemed to be a house "five minutes' walk from the tram-stop; with a gate, two storied; upstairs—eight and four mats; down—six, six, three and two mats. Quiet location; sunny and cheap."

And today I went over there, taking with me the newspaper clipping to inspect my prospective home.

Getting out at the directed tram-car stop, I walked exactly five minutes and finding there was no such number in the neighbourhood, inquired of an "O-kami-san," and was told "to turn to the right further down, and to the left at the second lane, and I would find a police-box at the corner where I might ascertain the whereabouts of my future home!"

With the kindly assistance of a policeman and a few passers-by, I spent another five minutes going in and out of lanes and alleys and at last arrived at the house.

It was true, the number of the house was correct, but the house itself entirely betrayed my hopes.

The gate there was. But what a gate! It was no more than a pair of standing sticks! Sunny? Oh, yes. The rooms were as damp as anything. The quiet location was right, but what a smell from the ditch!

Thinking how a Japanese teacher on morality would get angry with me in this dilemma, I got out as soon as possible and walked round and round to no purpose.

When I got back, my landlord called. He asked me what was the matter with the present house and why I was leaving? He had expected to have me here for at least six months, and now only two or three months had passed. Would he repair the bell which was out of order? Might he put out the notice to let? Etc., etc., and etc., which lasted, to my fatigue and botheration, for nearly an hour.

That is why my effort to write an essay has been spoilt. I mean I cannot bring myself to the atmosphere for it. A promise is a promise, as the text book of moral-training tells us, but impossibility is nothing but impossibility. While explaining why I cannot write an essay, I have unwittingly filled the required space.

In this modern, prosaic age.... my excuse may have become, by some chance, an essay!

ESPERANTO AND ROMAJI MOVEMENTS

I. ESPERANTO

The "Japana Esperanto-Instituto" (the Japan Esperanto Institute) is a foundational juridical person, now vigorously working as the central organization, at the head of the whole Esperanto Movement of the country. This institute publishes a monthly entitled "la Revuo Orienta" (the Oriental Review), of which the subscribers amount to 2,200. As may easily be imagined, this organization is in close touch with foreign Esperanto societies. There are Esperanto societies in many parts of the country, and nowadays colleges are few that have no Esperanto societies in them. They number as many as 225. It is a significant fact that most of the members are students, which promises well for the future of this language.

A national Esperanto meeting is held in Japan annually.

SCIENCE AND ESPERANTO

A common hardship for Japanese scholars is the difficulty of publishing the result of their researches to the world, for few have command of any foreign language and if they write in Japanese, they are read by none but the Japanese. Resort, therefore, must be had to Esperanto. In general science, however, there are few publications in Esperanto. The following are the few examples:

Pri Kalkulilo Sorobano de D-ro K. Nakamura (on the "Soroban" by Dr. K. Nakamura).

Helpa Tabelo por Redukti Atmosferan Premon al la Marnivelo de S-ro W. Oisi (Auxiliary Table for Reducing the Atmospheric Pressure at Sea Level by W. Oishi).

Raporto de la Aerologia Observatorio de Tateno de S-ro W. Oishi.

Mechanismo de Sapigo de Celulozesteroj de S-ro I. Sakurada (Mechanism of the Saponification of Celulosester by I. Sakurada).

MEDICAL SCIENCE AND ESPERANTO

The vigor of the Esperanto Movement among Japanese medical students is worthy the attention of the world. There is an Esperanto society attached to the Tokyo, Kyoto, Fukuoka, Chiba, Keio, Nagasaki, and Mukden medical colleges. The Esperanto society of the Medical Department of the Tokyo Imperial University is called the "Eskulapida Grupo", and is under the guidance of Profs. Ogata, Nisi and others. Another society named "J E M A" (Japana Esperantista Medicina Asocio) is very active and keeps up communication with "La Internacio Esperantista Medicina Asocio" (the International Association of Medical Esperantists). There are not a few Esperanto publications treating of medical science. Dr. Kenzo Tamura, professor of practical training in pharmacology, uses a text-book written in Esperanto entitled "Farmakologia Praktiko por Studentoj" instead of the usual German books. There are a good many such books written in Esperanto.

JAPANESE LITERATURE

It is mainly due to language difficulties that Japanese and other Oriental literatures are little appreciated by Western peoples. Mr. Chibu some years ago translated some old Japanese tales into the Esperanto language, and published them in Germany under the title of "Japanaj Rakontoj" (Old Japanese Tales). In recent years many translations into Esperanto have been published.

RADIO BROADCASTING

In August 1927, Mr. Motoi Yanagi gave lessons in Esperanto by radio from the Seoul Broadcasting Station (J O D K), in Nagoya Mr. Yosi Isiguro broadcasted a lecture on Esperanto for ten days beginning September 20, 1927, and on December 12 the same year, a lecture on Esperanto was broadcasted from the Tokyo Central Broadcasting Bureau (J O A K) by Mr. Wasaburo Oishi, President of the Aerological Observatory and Director of "La Japana Esperanto-Instituto." For twelve days beginning the following day the Messrs. Manabu Oi and Kenji Osaka broadcasted lessons in Esperanto from J O A K. For these lectures, nearly fifteen thousand radio text-books of Esperanto were sold.

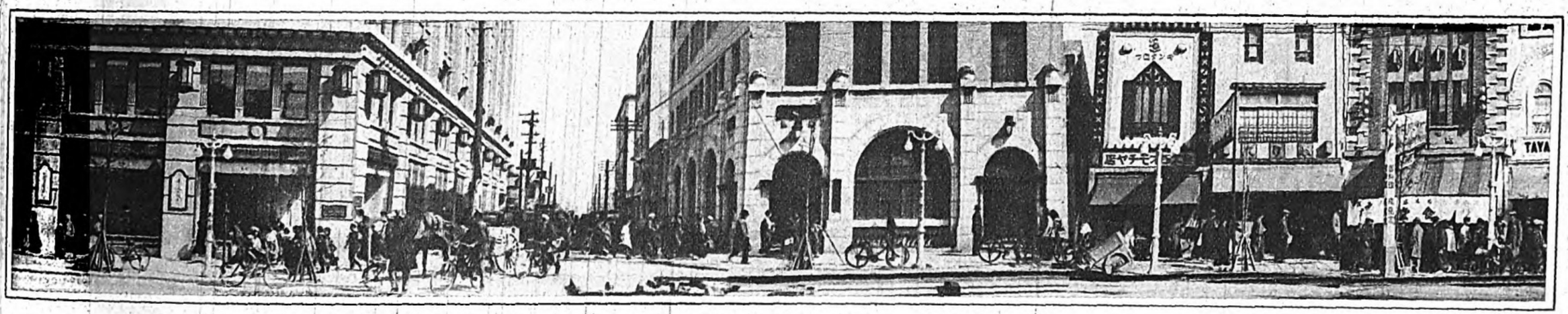
NEWSPAPERS

Newspapers are rendering good service in behalf of the movement. The "Tokyo Asahi" and the "Asahigraph" are giving aid by publishing articles on Esperanto from time to time. The "Yorozu Choho," another Tokyo newspaper, has an Esperanto Column in its evening edition on Tuesdays and Fridays, in which articles are published by Mr. K. Osaka and several others of the "Japana Esperanto-Instituto."

II. ROMAJI (ROMAN ALPHABET) MOVEMENT

It has long been strongly asserted by the pioneers of new Japan that the Japanese should use "romaji" or the Roman alphabet in expressing their thought in writing in place of Chinese characters. With the progress of time, the movement for the diffusion of the practice is gaining in vigor. There are two typical organizations in the movement. Each has its many members and adherents. In their modes of spelling there is a difference between these societies. The Romaji Hiromekai adheres to the old "Hepburn System" with slight improvements. The other system is one that was specially devised by Dr. A. Tanakadate, Mr. T. Tamaru and others in harmony with the peculiarities of Japanese words, and has been adopted by the "Nippon no Romaji-sha."

This new style of spelling is coming into general use. In the Japanese portion of the world map which the Land Survey Department of the General Staff Office is preparing in collaboration with like offices in foreign countries, the names are spelt in the new style. Also since the twelfth year of Taisho the new style has been adopted in the chart of the Hydrographical Department of the Navy. There are hundreds of books written in romaji from those for children and novices, to those on science and literature.



Une partie de la rue de Guinza, la plus mouvementée de Tokio

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IMPRESSIONS SUR LE JAPON

(Extrait)

CHARLES VILDRAC

M. Charles Vildrac visita le Japon le 9 avril 1926, et le quitta en automne. Pendant son séjour il étudia le côté artistique du Japon, et après sa rentrée en France il écrivit un livre sur le Japon. Cet ouvrage parut sur le journal "Asahi" qui en donna une traduction goûtée et lue avec grand intérêt. En voici un extrait.

L'AMITIÉ

Ce qui m'attire, ce qui m'émeut surtout, quand je suis parmi des hommes d'une autre race que la mienne, ce n'est pas ce qui les éloigne de moi, différences plus ou moins criantes, plus ou moins extérieures, mais ce sont, au contraire, des identités touchantes, des caractères généraux d'humanité, tout ce qui est du commun patrimoine, tout ce que je puis reconnaître.

Or le Japanais ne livre pas spontanément l'homme qu'il est ; il n'extériorise pas ses sentiments, si ce n'est de la façon la plus discrète et la plus détournée. Par éducation autant que par nature, par cette discipline séculaire qui, par exemple, fait de la politesse courante une véritable étiquette, il est tout orgueil, pudeur morale, maîtrise de soi-même. Les enfants ne pleurent pas au Japon et l'emblême des garçons est la carpe, parce que ce poisson remonte les torrents.

Si l'on exprime à un Japonais des condoléances pour un deuil cruel qu'il vient d'éprouver, il semble bien qu'on soit indiscret, car il vous répond en souriant sur un ton expéditif et détaché. C'est toujours en riant que tel ou tel de mes hôtes de Tokio m'a raconté qu'il avait perdu sa maison et tous ses biens dans le dernier cataclysme.

Je fus donc un peu déconcerté d'abord par des gens d'une parfaite courtoisie, mais trop fermés à mon gré, mais souvent impénétrables.

J'avais trouvé dans la poésie, dans le théâtre et jusque dans les coutumes d'innombrables témoignages d'une sentimentalité, voire d'une sensiblerie dont je cherchais vainement les traces dans les rapports quotidiens. Madame Suzaki et Monsieur Masuda, de Kôbé, étaient-ils donc des exceptions? que non pas ! mais j'eus bientôt l'occasion de le vérifier, il faut l'éclosion de la sympathie, une rencontre dans le domaine des idées, une communauté de sentiments ou d'idéal pour que s'écarte le masque cérémonieux sous lequel presque tout Japonais cache et contient sa vraie nature.

J'ai maintenant des amis au Japon : Je les ai vus émus, expansifs, passionnés autant que je puis l'être.

Ainsi que je l'espérais, j'ai rejoint des *frères spirituels*, des êtres nourris des mêmes rêves que les miens, et portant en eux les mêmes aspirations que les miennes. Pensant à eux, j'oublie leur qualité de Japonais. Ce sont avant tout des hommes tels que je les aime, tels que j'en ai toujours rencontré quelques-uns, là où j'ai vécu, là où j'ai passé, des hommes tels aussi que j'en rencontrerais, j'en suis sûr, partout au monde, si je pouvais aller partout, si le temps que dure une vie correspondait à l'avidité des yeux, à la capacité du cœur.

TÉMOIGNAGES

Dans un jardin, près de kioto, j'ai vu, posé sur le sol d'une allée un caillou autour duquel une petite ficelle était soigneusement nouée. Cela suffisait à indiquer aux passants que l'allée était barrée, le passage interdit.

* * *

Dans un parc de Tokio, très fréquenté, j'ai vu, accrochés chacun à une branche du même arbre, un feuillet de papier et une sorte pendentif en corail. On m'expliqua qu'il n'y avait aucun rapport entre ces deux objets. Le pendentif, objet perdu, avait été accroché bien en vue par le passant qui l'avait trouvé. Inutile de le porter au commissariat de police.

Un autre passant, inspiré par cet endroit du parc, avait composé un petit poème et l'avait fixé à l'arbre, sans doute avant que le pendentif s'y trouvât, dédiant ainsi ses vers aux amateurs de poésie. (I)

* * *

Au grill-room de l'Imperial Hotel, deux garçons affairés se rencontrent dans un passage étroit, entre les tables et se heurtent légèrement. Ils ont un rapide recul et prennent le temps de s'incliner dans un salut en murmurant quelques mots d'excuses.

J'ai vu maintes fois cette même scène se produire entre passants dans la rue ou entre voyageurs, dans les trains qui, presque aussi fréquents que notre Métropolitain, relient Tokio à Yokohama. Je n'ai jamais été témoin d'une seule dispute, même entre des enfants. J'ai vu dans un tramway deux petites filles d'une dizaine d'années faire entre elles assaut de courtoisie pour une place assise que, finalement, l'une accepta pour ne pas contrarier l'autre.

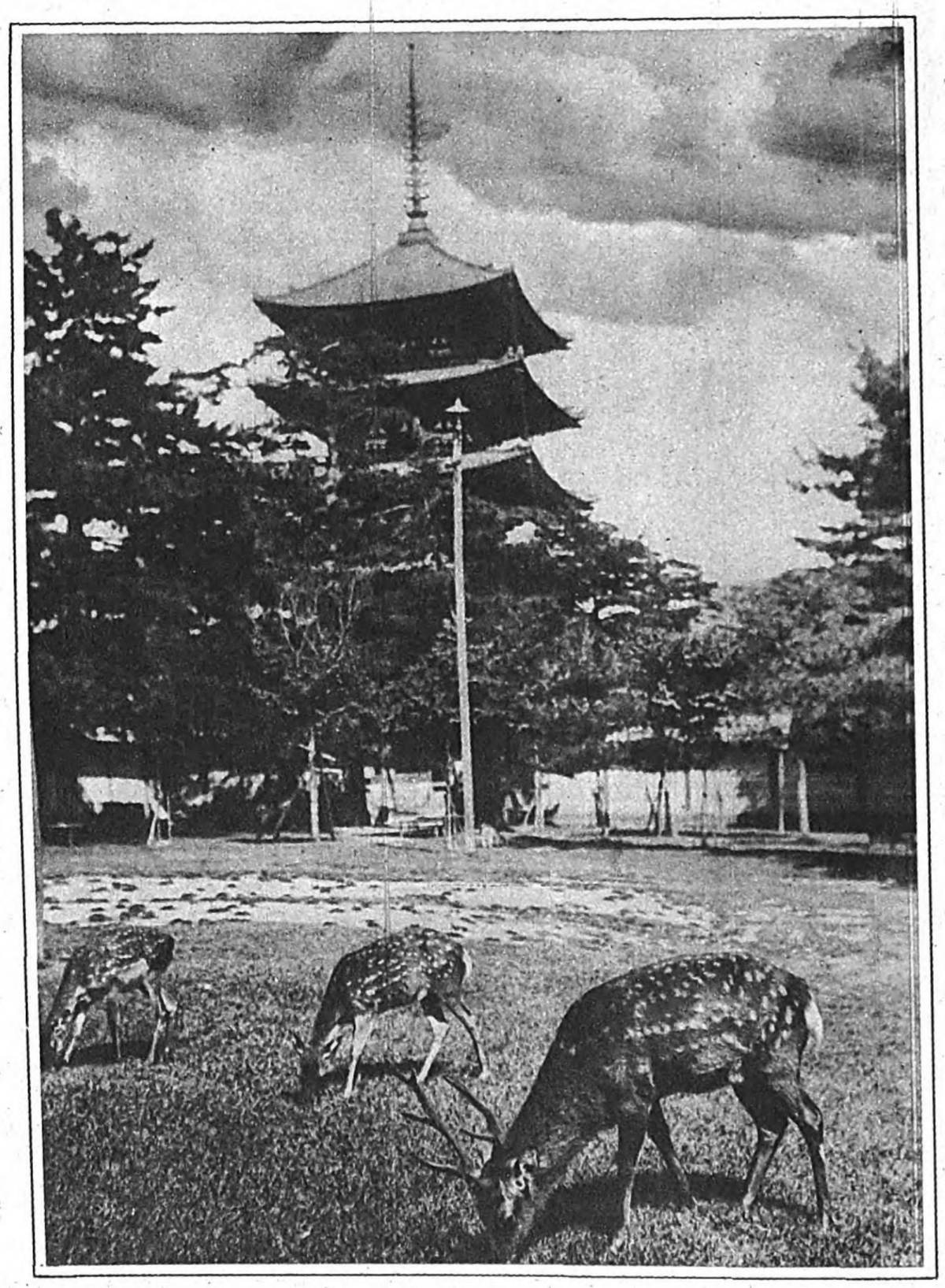
* * *

Devant visiter les temples disséminés dans la campagne de Nara, nous avions emporté notre déjeuner. Un artiste et un archéologue, M. Yoshida, attaché à la Conservation et à la Restauration des temples nous accompagnait obligeamment, répondant à toutes les questions que nous lui posions par l'intermédiaire de Kawashima. Vers midi, comme nous ne nous trouvions pas fort éloignés de Nara, M. Yoshida nous proposa d'aller manger nos provisions chez lui.

Quartier recueilli, tout en jardins. Une chambre claire pouvant servir l'atelier. Quelques coussins sur les tatamis et nous voilà vidant les boîtes de sandwiches que l'hôtel nous avait préparées.

Madame Yoshida, timide et empressée, ne mangeait pas avec nous. Elle nous servit le thé sur un beau plateau rond, d'une seule pièce de bois fauve et que nous admirions pour sa façon autant que pour sa matière : Il n'était point laqué et pourtant il était mieux que ciré ou vernis. Nous n'avions rien vu de semblable à Nikko, pays des beaux objets de bois. Ma femme demanda où l'on pouvait se procurer un plateau semblable. Nulle part : M. Yoshida avait fait tourner ce plateau selon son goût et l'avait enduit d'un produit de sa composition.

Le lendemain nous quittions Nara et ses ombrages sacrés, Nara, survivance du plus ancien Japon. M. Yoshida vint à la gare nous dire adieu. Il portait sous son bras quelque chose qu'il nous pria d'accepter : C'était le plateau que nous avions admiré chez lui.



Nara in the Autumn, Showing a Few of the Large Herd of Tame Deer Grazing Near the Kofukuji Pagoda

Paysage d'automne à Nara. Tour Kofukuji

Au théâtre, pendant les entr'actes, il arrive qu'un machiniste vient poser devant le rideau une haute pancarte blanche couverte de caractères assez gros pour qu'on les puisse distinguer des dernières galeries. Je m'informe : s'agit-il de publicité ou d'annonces concernant le spectacle? Du tout : Il s'agit, pour le théâtre, d'aviser obligeamment l'un de ses hôtes, c'est-à-dire tel ou tel spectateur qu'une personne de sa famille le demande au contrôle ou qu'il est appelé au téléphone.

* * *

Au parc d'Hibiya, non loin du Palais Impérial, il y a comme dans tous les parcs un endroit réservé aux enfants ; mais celui-ci est particulièrement bien aménagé : Balançoires, tobogans, manèges, bateaux basculants, tremplins, portiques, sont mis gratuitement à la disposition des petits promeneurs. Il y a aussi, pour leur distraction et leur instruction un certain nombre d'animaux : ours, biches, singes, lapins, volière de petits oiseaux et de merveilleux canards.

Il faut voir les petits enfants attendre patiemment leur tour au toboggan sans jamais se bousculer ni se disputer et les mamans ou les grands frères se relayer pour la mise en mouvement des petits manèges et des balançoires, avec une parfaite courtoisie.

J'ai dit comme le sentiment de la nature est profond au Japon. Il semble qu'on l'associe à tout mouvement d'effusion ; qu'on lui fasse une place dans tous les échanges affectueux ou amicaux. Presque toutes les lettres que j'ai reçues d'amis japonais comportent au moins quelques lignes poétiques où ce sentiment apparaît et je ne pense pas qu'il y ait là exceptionnelle coïncidence ou hasard.

M. Kunitaro Takahashi, le jeune directeur littéraire du théâtre de Tsukiji, me conviant à la répétition de ma pièce et me donnant quelques renseignements sur mes interprètes, termine sa lettre ainsi :

Bientôt les fleurs de cerisiers tomberont et viendra l'été. Vous irez à Nikko ou Savoie japonnaise, ou au bord du Pacifique. En automne, vous entendrez les chants des petits insectes qui chantent en cette saison (exemple cri-cri). Tant de thèmes du poème en sont nés!

D'une lettre du cher Katayama, qui lui est poète, et dont je parlerai plus loin, j'extrais ces lignes, traduites de l'Anglais :

...Maintenant, c'est un très bel après-midi de mai. Ma petite maison est dans les champs de blé. Vagues d'or vert du blé. Vent doux et impalpable. Chant des oiseaux qui rentrent à leur nid. Nuages d'or rose. Silence heure unique. C'est dans une telle atmosphère que je vous écris cette lettre.

La veille de mon départ de Tokio il pleuvait. Nous prenions le thé à l'hôtel avec M. Aro Naito qui a traduit et publié deux de mes pièces. Or celui-ci tira soudain son stylo et se mit à écrire sur la couverture d'une revue. Quelques instants après il me tendit un petit poème, un tanka dans lequel il se substituait au voyageur qui pense au Japon après qu'il l'a quitté :

Ce n'était qu'une île verte
Au seuil du foyer du soleil ;
Qu'elle était grande cependant
Sous la pluie qui tombait.

(1) Le feuillet laissé ainsi par un promeneur s'appelle tanzakou.

The picture on the opposite page shows the No actor, Kongo Iwao, as the angel in "Hagoromo." The No is the lyric drama of Japan in which the acting consists of posturing in rich costumes to the music of drum and flute and the singing of old tales by a chorus seated on the stage. Hagoromo tells the story of an angel whose feather coat was found by a fisherman as she bathed in the sea near Mt. Fuji and her dancing for him to get it back again. It is one of the most popular of the No pieces and is often performed on felicitous occasions because of its calm and springlike atmosphere.

L'image sur la page d'en face, représente un acteur des "No" Kongô Iwao, jouant le rôle de l'ange dans le "Hagoromo." Les "No" sont un drame lyrique du Japon, dans lequel le jeu consiste à poser en riches costumes, aux sons des tambours et des flûtes et à chanter de vieux récits exécutés par un chœur qui siège sur la scène. Hagoromo raconte l'histoire d'un ange dont le manteau de plumes fut trouvé par un pêcheur pendant qu' il se baignait dans la mer près du mont Fuji. L'ange danse pour recouvrer son manteau trouvé par le pêcheur.

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WOMEN

REMARKABLE REVOLUTION IN SOCIAL STATUS AND PRIVATE LIFE

Japanese women are trying to be independent materially as well as spiritually, as the only means to get rid of the state of bondage in which they have long been placed. "Stand on your own foot." This is the motto of present-day Japanese women. The conditions of society in Japan, however, greatly restrict the field in which they work, although it is gradually being extended at the expense of men-workers. The women who earn their livelihood by brain work may be roughly classified as typists, clerks, telephone girls, nurses, doctors, primary school teachers, radio-announcers, journalists, tailoresses, etc. Besides the above there are artists, such as painters, actresses, musicians, novelists, poetesses, etc.

The women who belong to the labouring class are: bus-girls, maid-servants, factory girls, venders, free-labourers, etc. There is also a class of girls peculiar to Japanese society. To this class belong the geisha. They attend banquets and public meetings and amuse guests with their music. Not unlike them the waitresses of the old school who look after the comfort of guests at the tea houses. The modern café waitresses are a cross between these and the bar maids of Europe.

Now the peculiar point in connection with the calling of these geisha and waitresses (especially café waitresses) is that they often go beyond their proper sphere at the request of the guests, so that now the names of geisha and waitresses are understood in this peculiar sense. Last of all there are a number of female aviators. But Japanese women have not shown peculiar genius as fliers. About three years ago the Misses Hyodo, Kumoi, Kibe, and Naeda entered the field of aviation. All of them, however, have given up the calling. This is attributed to a lack of physical as well as mental vitality in Japanese women, a lack which may also be found to a certain degree in Western girls

So much for the classification of these women who earn their livelihood by independent means. Now let us turn to the various sorts of Associations of Women in Japan. The oldest and most famous association is the Patriotic Ladies' Association (Aikoku Fujinkai). It was started in 1901, on the initiative of Mrs. Iwoko Okumura. It has branches in every part of the country, and the representatives of these branches attend the grand meeting held annually in the capital. Usually H.I.M. the Empress honours the meeting with her attendance. The next most influential organization is the Federation of the Ladies' Societies in the Western Districts of Japan (Kwansai Fujin Rengokai). The organization was born under the auspices of the Asahi and its first meeting was held in Osaka in November, 1919. It has for its object the betterment of the status of women in Japan and the study of various women's problems that await solution. At present the organization has a membership of three millions. It also does important service for society at large.

The recently established organization of women is the Japan Federation of Young Women's Associations (Dai-Nippon Joshi Seinen-Dan). Its inaugural meeting was held in October last year. The organization is quite bureaucratic in character, since it is under the control of the Home and Educational Ministries. By organizing the federation the Japanese authorities intend to lead the young women of Japan into the proper channels of thought. There is also a bourgeois association of women. It is the Women's Peace Society (Fujin Heiwa Kyokai). The nature of the society may be imagined from the fact that it held its general meeting in May last year in the German Embassy in Tokyo, and that all its officials are women who have studied in Western countries. In contrast with these high class associations there are proletariat associations of women such as the League of Women for the Acquirement of the Suffrage (Fusen Kakutoku Domei), to which we refer later. There is a similar league called the Women's Committee for the Attainment of Universal Suffrage (Fusen Tassei Fujin Iinkai). There are two recently organized leagues. One is the Women's League in the Eastern Districts (Kwanto Fujin Domei), which already has a membership of 600. The league aims at the betterment of the conditions of women labourers, and may be said to lean to the Left. The other is All-Japan Women's League (Zenkoku Fujin Domei). The league also belongs by nature to the Left wing, and aims at the betterment of conditions for spinning factory girls. There has recently been organized the Japan Business Women's League (Nippon Shokugyo Fujin Domei).

• • •

In this period of transition, women are naturally divided into old and new schools. Between these two schools there is a wide divergence of thought, taste, moral ideas, and outward fashion. The women of the new school, more especially those who are so-called modern girls, are losing the proper qualities of Japanese women. They are more nearly western than Japanese. They dance, chatter, and walk together with boys just as western girls do, but such conduct is quite contrary to the long established customs of Japan. They know Beethoven and Wagner better than the most common composers of old Japanese music. Koto playing, the tea ceremony, flower arrangement, sewing, etc., which are considered necessary accomplishments for Japanese women of the old school are quite ignored or at least regarded as of secondary importance by such modern girls. The outward appearance of modern girls is in striking contrast with that of girls of the old school. Most of them have their hair bobbed, wear western dresses, and walk as straight as arrows, as if they have left behind all that modesty which is regarded as the most important quality of women in Japan.

As regards the moral ideas which control their conduct, they are quite contrary to the oriental moral standard. Modern girls consider themselves free to associate with boys even without the permission of their parents. Japanese women have been set free from the state of slavery which has been their lot ever since the social order was established in Japan. In their new liberty, however, they have no moral criterion by which to control their conduct. In their joy in the new conditions of life they have forgotten all the traditions of the Japanese people. They are the so-called moga, and their existence injures the reputation of all new women, though their conduct by no means represents the general circles of new women, most of whom do not go to extremes, although they are radical in thought. These new women must adapt themselves to the new conditions of the country. Their zeal for the women's rights movement is as great as any modern girl's. Their interest in politics was amply shown on the occasion of the general election of February 20th this year. Women of all classes and callings were mobilized to fight for women's rights. In Japan women have not yet been granted the franchise, and therefore they rendered support to those candidates for parliament who professed to stand for the extension of the rights of women. They stood on the platform and delivered speeches which were often quite inspiring. Thus it is seen that the women of Japan have awakened politically. In the last ge-

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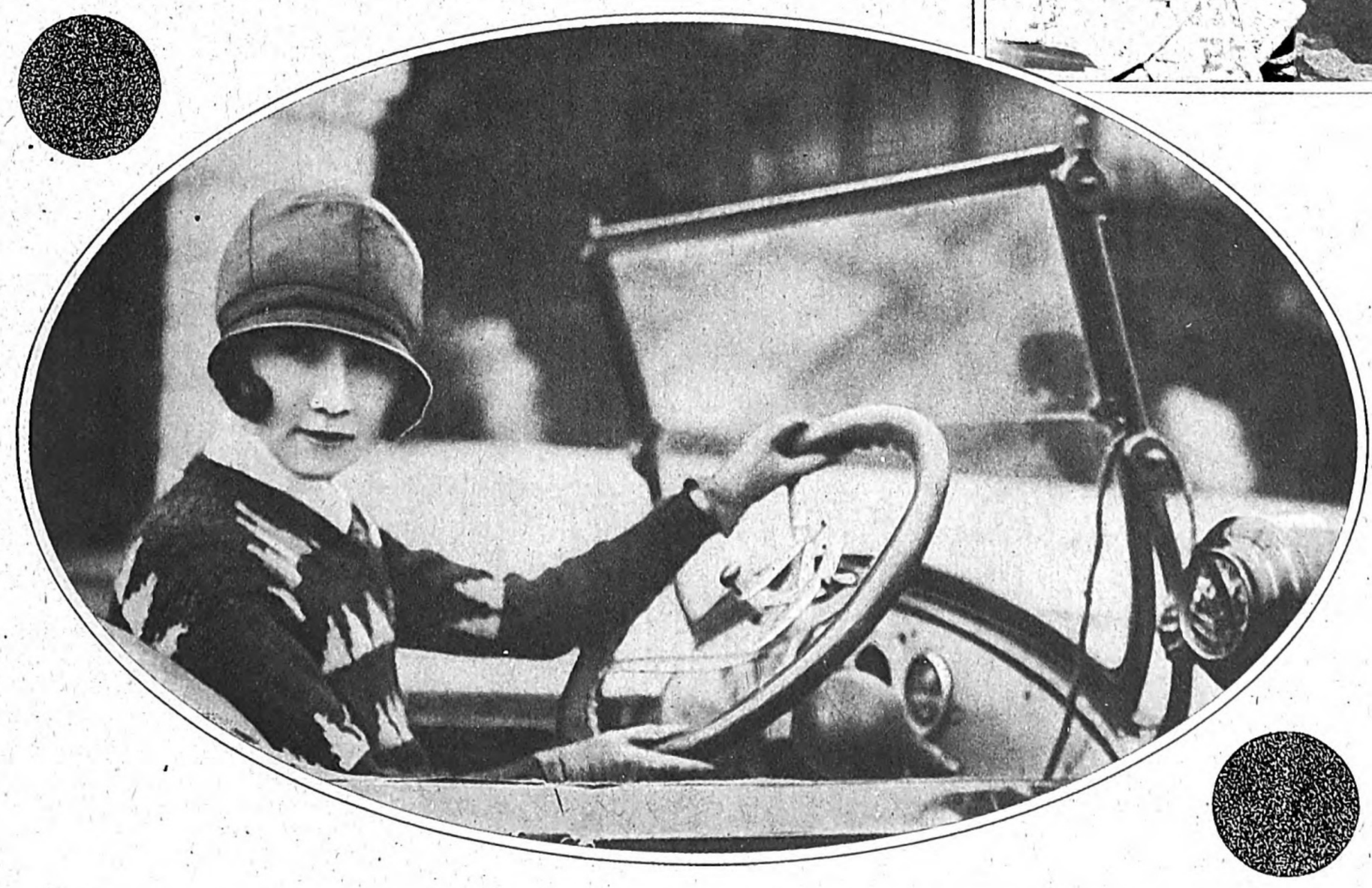

The Modern Girl of Japan Who Has Thrown Off the Age-Long Restraints of Her Sex

Des nouvelles mœurs s'étant introduites chez les femmes japonaises, elles ont en grand nombre abandonné leurs anciennes coutumes, comme le prouve cette photographie

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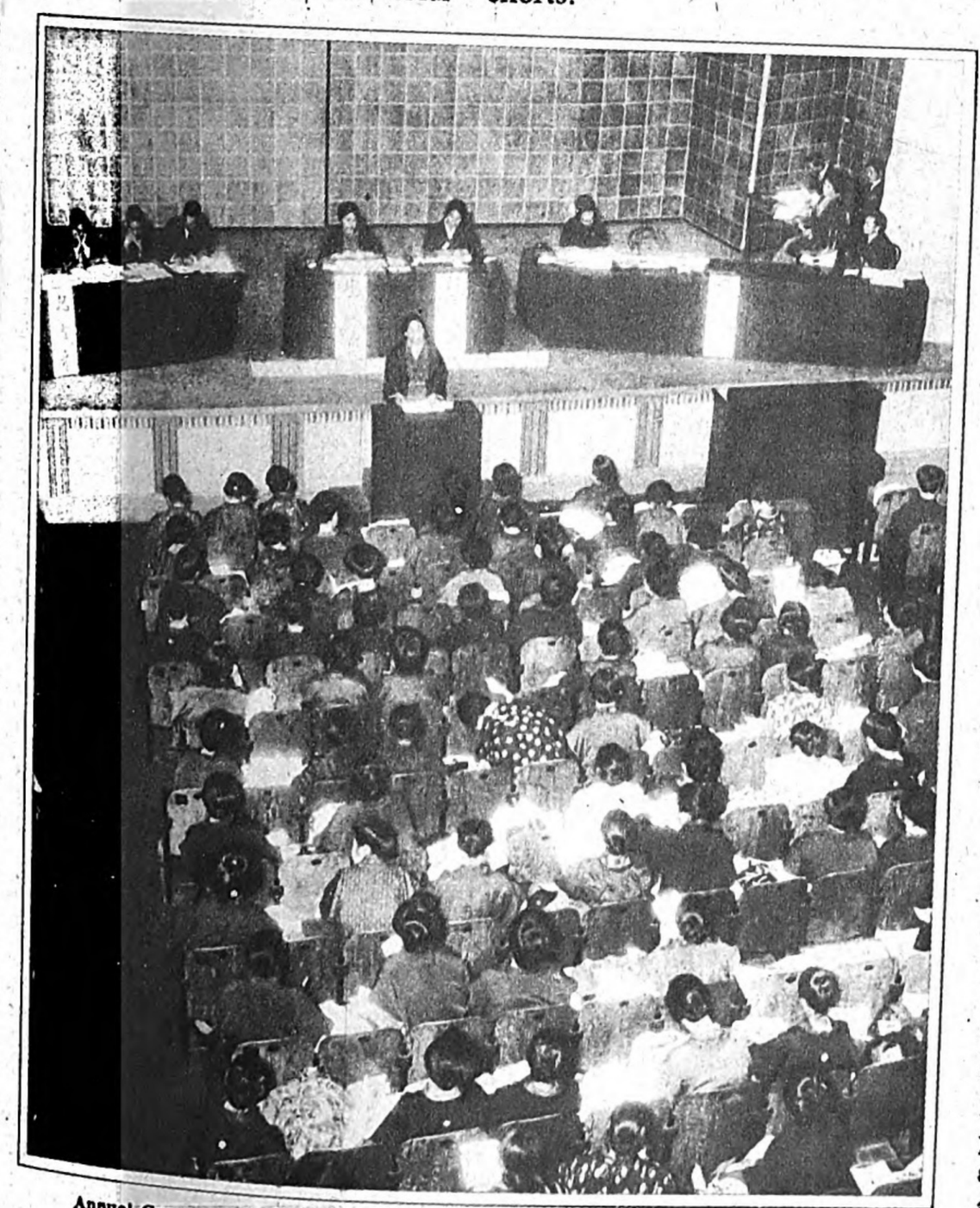
neral election, the female organizations politically most active were the League of Women for the Aquirement of the Suffrage, and the Women's Committee for the Attainment of Universal Suffrage. These two organisations held a joint meeting in Tokyo and reported the results of the work of their organzations. According to the report, the League for the Aquirement of the Suffrage had received from over ninety candidates requests for the despatch of women orators to deliver stump speeches. Of course it was impossible to send so large a number of women orators, but Mrs. Shige Kaneko delivered 69 speeches, Mrs. Fusae Ichikawa 33 speeches, Miss Takiyama 26 speeches, the Misses Takeuchi and Kobayashi 19 each, and Miss Fujima 18, the total of speeches made being 276. Those who listened to the speeches of these women numbered about 150,000. The orators all belonged to the League. Many other women, belonging to other leagues or independent, also spoke at the stumping meetings.

• • •

These orators fought not only for the extension of women's rights, but for prohibition. The fact that the general election, which was the first held under the new manhood suffrage law, accomplished so much is due in no inconsiderable measure to the active assistance of women. Once the suffrage is acquired for women, political conditions in Japan, where too much power is still in the hands of professional politicians, will be greatly improved. A Woman's Suffrage Bill was introduced in the British House of Commons by the Conservative Government, and when the Bill has passed through both Houses and been registered in the statute books, it cannot but greatly affect the suffragist movement of Japanese women. During the last decade the activities of Japanese women have been something wonderful, and until the suffrage is granted them, they will never give up the fight. They can of course rely on the assistance of the men of the proletariat, since universal suffrage for men alone can hardly be called true universal suffrage.

• • •

All women engaging in political and social activities may be said to belong to the class called new women. Then what of the women of the old school? Just as the conservatives of the present day are not the conservatives of a decade ago, so the women of the old school are not the women of a decade ago. Their moral ideas, thoughts, etc. are undergoing a transformation. They differ from the new women only in the speed of this transformation. Ask a woman of forty or fifty if she would object to her daughter's engagement to a boy of her own selection. She would probably answer that it depends upon the wish of the girl, and it is not a matter to be interfered with. Supposing the same question were asked two decades ago, you would receive the laconic answer, "Yes." Even the most conservative women of to-day who see old plays treating of the old moral standards for women, wonder at the too great self-sacrifice of the women of olden times. Then the differnce between the women of the old and new schools is one of degree and not of kind. This truth is further proven by the fact that women are classified as belonging to the old or new school in accordance with their modes of life, rather than any difference of thought, ideas, etc. For instance, women who practice on the koto or samisen instead of on the piano or violin are put with the old school. Those who wear kimono instead of foreign clothes are regarded as belonging to the old school. The girl who goes in for the old Japanese dances is of the old school, while the one who dances to jazz music with a boy is classed as a modern girl. Thus the difference between the two schools is more apparent than real. Of course we must recognize a great difference between the two extremes. But there are a number of stages between them. Japanese women are undergoing a natural transformation, and their various movements are already being rewarded with results worthy of their efforts.



Annual Convention of the Federation of Women's Societies of Western Japan at the Asahi Kaikan

Vue de la grande réunion annuelle de l'Association des Dames du Kansai, patronnée par le journal "Asahi". On y discute différents problèmes

DOLL AMBASSADORS TO THE UNITED STATES

Friendship between the United States of America and Japan means peace and calmness on the Pacific. If Japan anxiously desires and seeks to keep up cordial relations with America, it is not solely from a selfish cause but with this fact in mind. The doll messengers that came over to this land last year with the compliments and best wishes of the little children of the United States were received with deep gratitude throughout Japan, as these dolls were the best possible manifestation of the friendship of the United States of America. Out of the nation-wide gratitude we felt on that occasion came the plan of sending some black-haired and black-eyed doll messengers to America in return for their courtesy.

One of the Doll Messengers of Good Will Sent by Japan to the United States

Voici l'une des poupées envoyées l'an dernier, en novembre en Amérique, par les petits garçons et les petites filles du Japon, comme messagère de la paix

In the United States, the plan of sending doll messengers was born of the enthusiastic efforts of Christian societies in that country, whose incessant and valuable exertions in behalf of American-Japanese good relations and thorough understanding are highly appreciated in Japan. The American dolls departed from San Francisco in several shipments between early January and late February in 1927, the first lot arriving at Yokohama on the S.S. Siberia Maru, January 17th. The best and largest of the dolls was named "Miss America," and all the others had names, given according to their birth places, such as "Miss Lincoln High School," "Miss New Orleans," etc.

A fever of enthusiasm and excitement reigned throughout Japan on receipt of these dolls. Reception parties were held all over the land at places where one or two of these dolls called, and each of them was exhibited in some public place, such as a department-store or a primary school. The chorus leader of the movement was the Department of Education, and newspaper and magazine publishers gave no small aid to the work. The Osaka Asahi was at the foremost in this respect. Before the arrival of the welcome guests, the Asahi opened a prize contest for a welcome song among primary school children, which, to the great surprise of the general public, was won by a Chosenese girl. On the arrival of the dolls, the Asahi held a reception at the Asahi Kaikan, at which several thousand children were present.

The project of sending Japanese dolls to America in return for the courtesy and kindness shown by American children was initiated, and carried through by the Japan International Children's Friendship Society. The expenses were met by contributions of the small sum of one sen (half a cent or a farthing) from every primary school child. Thus, fifty-seven dolls were made, to which a leader was added by H.I.H. Princess Terunomiya. The leader was called "Miss Yamato Hideko." The other dolls were given the names of the provinces from which they came. Thus "Miss Osaka" is the doll contributed by Osaka boys and girls.

These black-haired dolls are made of wood, measure about two and a half feet in height and are dressed in Japanese Kimono. Each of them carries with her, first of all, a mirror—a tiny one well fitted to the doll—which is called in Japan "The Soul of a Woman," besides tiny sandals, "geta" or wooden clogs, a paper umbrella, and a wardrobe.

The Japanese doll ambassadors departed from Yokohama on November 10, last year, and before their departure a big farewell meeting was held at each doll's birth place. The farewell scene at the pier at Yokohama was beautiful and touching. Twenty-five hundred children of Yokohama primary schools saw them off at the quay. They did not see off lifeless, wooden dolls, but their sisters who have on their shoulders the great mission of promoting American-Japanese friendship. Though mere children, one of their great desires is undoubtedly American-Japanese accord. At the bell of departure, they sang "Farewell Our Doll Messengers" and, though tiny were the voices in which the children sang, they put their earnest hope for the continuance forever of that friendship in their song.

The little wooden *musume* (girls) arrived at San Francisco on November 25, last year. Receptions were held all over the United States with no less enthusiasm than had been shown on the arrival of the American dolls in Japan. After formal receptions, each of them was sent to her destination,—that is, they were distributed among the states, where they are to live in museums and other public places.

"Be ye as a child," said one of the wisest men who ever walked on the earth. The words may appropriately be applied to international affairs. If the exchange of doll messengers did nothing but remind us of these words, it may be said to have done much toward promoting a thorough and good understanding between the two neighbour countries.

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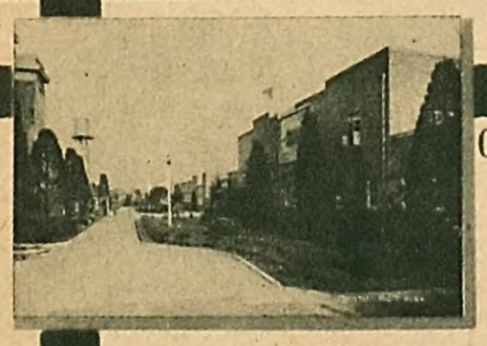

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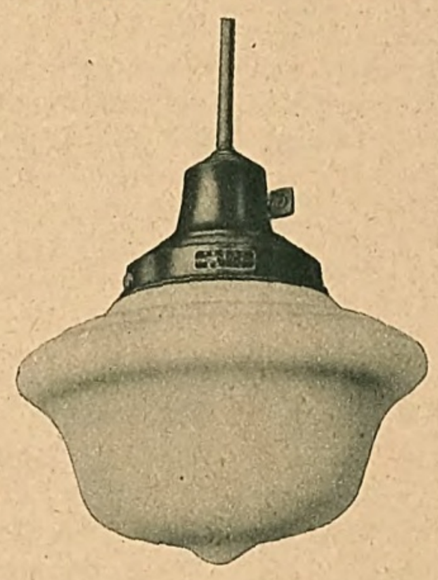

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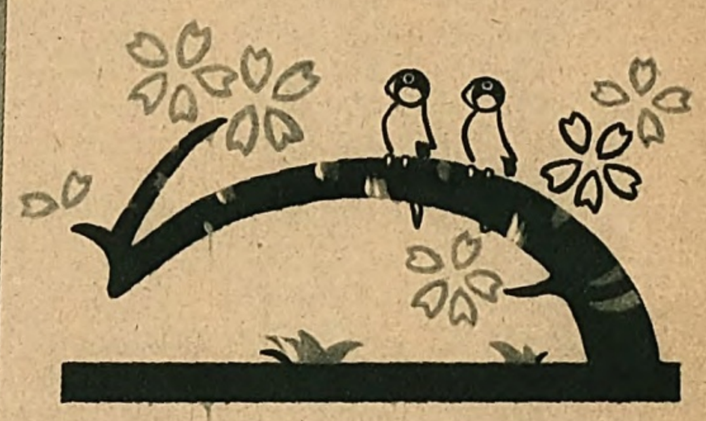

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ECONOMIC AND FINANCIAL SECTION

ECONOMIC DEVELOPMENTS SINCE THE WORLD WAR

The world war brought revolutionary changes in every department of our economic life, as was the case in all the countries of the world. The following were the principal of these :

The Firm Establishment of Capitalism

Nobody could fail to notice the firm establishment of the capitalistic system in Japan. Individual and domestic enterprises have been superceded by capitalistic and factory enterprises on a big scale. During the war the number and capital of enterprises of various kinds and especially of joint stock companies increased enormously, as shown in the following table :

	Number	
1902	8,612	(4,308)*
1907	10,087	(4,639)
1912	13,887	(5,829)
1913	15,406	(6,562)
1914	16,858	(7,053)
1915	17,149	(7,200)
1916	18,219	(7,500)
1917	19,696	(8,474)
1918	23,028	(10,636)
1919	26,280	(13,174)
1920	29,917	(16,228)
1921	32,403	(17,802)
1922	30,213	(16,789)
1923	32,090	(17,509)
1924	33,567	(17,747)
1925	34,345	(17,556)
	Paid-up Capital	
1902	¥878,763	(¥787,976)
1907	1,114,227	(970,623)
1912	1,756,610	(1,482,656)
1913	1,983,232	(1,694,535)
1914	2,068,786	(1,770,382)
1915	2,167,724	(1,858,953)
1916	2,434,073	(2,090,785)
1917	3,171,559	(2,763,833)
1918	4,707,086	(4,143,128)
1919	5,975,497	(5,416,054)
1920	8,238,116	(7,280,371)
1921	9,312,073	(8,115,924)
1922	8,989,587	(7,806,518)
1923	10,194,398	(8,833,447)
1924	10,849,328	(9,248,118)
1925	11,156,757	(9,524,785)

(,000 omitted)

*The figures in parentheses show the number of joint-stock companies.

Among the companies organised during this short period, there were not a few bubble companies and concerns that could hardly maintain profitable business after the war; and naturally some of them were driven out of existence in the post-war reaction. And some companies are surviving by reducing their capital or by such make-shift methods as the payment of dividends out of capital. These companies constitute the so-called cancers in the readjustment of Japan's finances.

Progress Toward Becoming an Industrial Country

The second feature of economic changes is that Japan, which was purely an agricultural country, has made progress toward becoming an industrial country. This fact is shown not only by the increase of enterprises, but by changes in the nature of our foreign trade. For instance, exports before the war consisted chiefly of agricultural products, or farm by-products, such as raw silk and silk textures, but since the war, some of our principal exports have been manufactured goods, such as cotton yarns, cotton cloth, etc., which have gradually driven British, German and other European goods out of the Oriental markets.

Internationalisation of Japanese Business

The business of Japan has become international as shown by the increase in trade and in the number of countries importing Japanese goods. Not only in foreign trade, has her business become international. Marine transportation, marine insurance, etc., have also been internationalized. During and after the war, Japanese mercantile ships took an active part in international trade, while big banks and companies established branches in the economic centres of the world, such as London and New York. They not only handled trade between Japan and the countries in which branches existed, but trade between foreign countries as well.

Japan's business has thus enjoyed abnormal development in every direction. The result was a boom.

The Period of Inflation

With the "boom," the finances of Japan expanded enormously and currency also expanded, producing an inflation period. It must, however, be remembered that the inflation in Japan was quite different from that experienced during the war by Germany, France, Russia and other European countries. The inflation experienced by European countries was due to the reckless issue of inconvertible paper notes, necessitated by war finance. The inflation in Japan, on the other hand, was caused by the inflow of an enormous amount of gold and silver.

Up to 1914 Japan had been an importing country, but from 1915 on she became an exporting country owing to a decrease in the exports of European countries and a tremendous increase of exports from Japan to the belligerent countries. During the four years ending in 1918, Japan exported goods to the amount of ¥5,400,000,000, or about $2,700,000,000, while she imported goods to the amount of only about ¥4,000,000,000, or about $2,000,000,000. In this way the balance between international receipts and payments became very favourable to Japan. At the end of 1914, the Bank of Japan held only ¥340,000,000, or $170,000,000, in its gold reserve, which was annually decreasing. Its gold reserve, however, increased annually after 1915, reaching ¥2,178,000,000 at the end of 1920, as the following returns show :

GOLD RESERVE

Year	Reserved in Japan	Reserved abroad	Total
1914	¥128	¥213	¥341
1915	137	379	516
1916	227	487	714
1917	461	643	1,104
1918	453	1,135	1,588
1919	702	1,343	2,045
1920	1,116	1,062	2,178
1921	1,225	855	2,080
1922	1,215	615	1,830
1923	1,208	444	1,652
1924	1,175	314	1,489
1925	1,155	258	1,413
1926	1,127	230	1,357
1927	1,087	186	1,273

(,000,000 omitted)

One of the important events in Japanese economic circles during this period was the ban placed upon the export of gold in September, 1917. The ban on gold seemed unnecessary, since international receipts and payments were quite favourable to Japan at the time, but Japan only followed the example of the United States, which joining the Allied in the war, placed a ban on the export of gold. Considerations connected with the funds for importing Indian cotton, the accounts for which were settled at New York, together with political and militaristic reasons, forced Japan to place a ban on gold. In June, 1919, the United States lifted the ban on gold, and Japan might have been able to follow the example of America. The government authorities, however, did not do this, because of the political consideration that in the near future the Orient would be involved in another war.

In the meantime the foreign trade of Japan began to decline. From the latter half of 1919, the foreign trade turned abruptly against Japan, causing an excess of imports so great that in the first three months of 1920 it reached ¥300,000,000, or $150,000,000. Thus the banks which had theretofore suffered from idle capital abroad began to suffer from a shortage of capital for imports, and were obliged to ask the Government and the Bank of Japan to sell the specie reserved abroad. The excess of imports during these three months, and the decrease in the gold specie reserved abroad, had the effect of contracting the currency, and gave a warning to financial circles in general. The boom, in which our economic circles had been expanded to the maximum, brought on a panic, which began with a great slump in the share market on March 15, 1920. This panic was said to be the forerunner of the economic unrest which occurred in every part of the world in 1920.

The Eve of the Great Earthquake

Japan in 1920 and 1921 showed an excess of imports of over ¥30

A BRIGHT FINANCIAL FUTURE

Chuzo Mitsuchi,
Minister of Finance

The idea which prompted The Asahi in 1925 to start publishing a faithful record of Japan as she is, called "Present-Day Japan," for readers abroad was, indeed, a happy one. The issue for last year, however, contained a gloomy picture of the severe financial panic which, thanks to the wholehearted cooperation of the people, was brought to an end in a comparatively short time. Not only have most of the suspended banks resumed business, but they now stand on a much more solid basis than before the panic. Our money market today is not normal, but the trouble lies in easy money and not in any stringency. The excess of our imports over exports has been considerably reduced since last year. Equally marked has been the improvement of our financial relations with foreign countries. On the whole, therefore, the financial trouble of 1927 proved to be a blessing in disguise in bringing about a house-cleaning in our financial system which is being effected with thoroughness and satisfactory results. The international character of our financial and economic life will be steadily emphasized in the future andit is, I believe, doubly significant that a bright resumé of our restored and strengthened financial position is so ably presented in this supplement sent out to a sympathetic world by such an important newspaper as The Asahi.

Mr. Chuzo Mitsuchi, Finance Minister

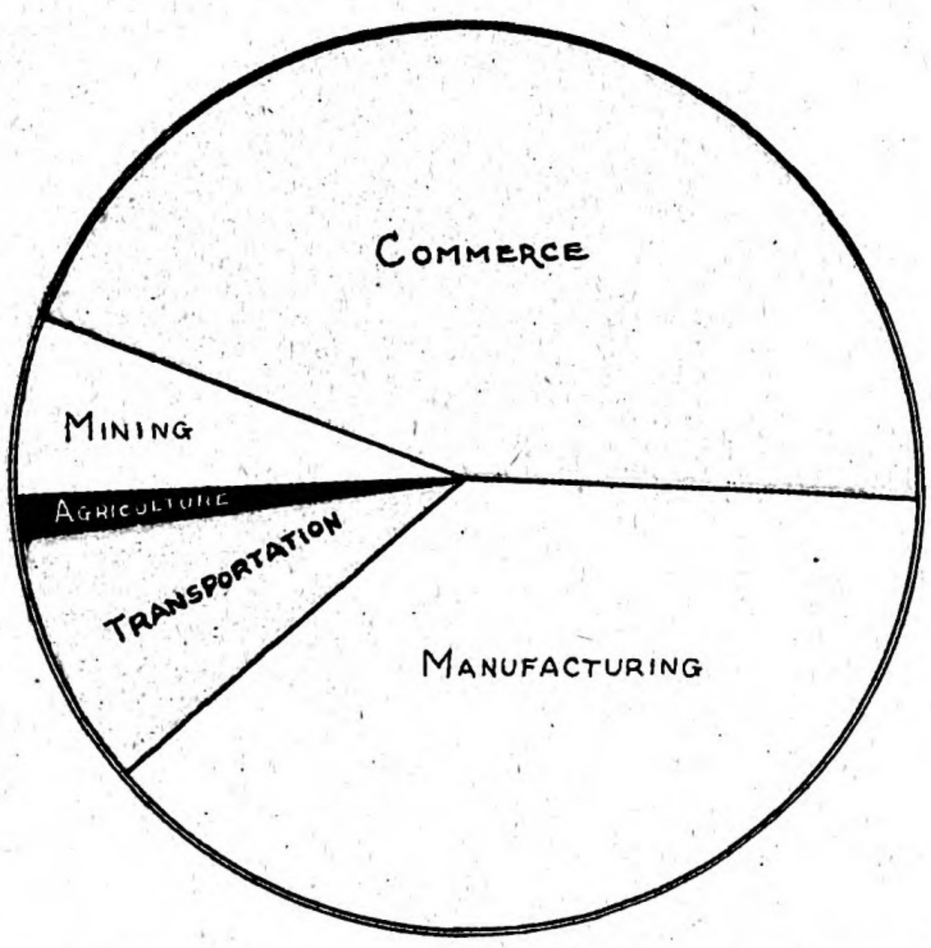

Chart Showing Relative Amounts of Capital in Different Fields of Investment at the End of 1925, When the Total Investment was 11,656,000,000 yen

Tableau montrant relativement les montants du capital à la fin de 1925, total: 11,656,000,000 yen

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000,000, or $150,000,000, with the result that in June and July, 1921, the exchange quotation on New York went down to $47.3. In May and June, 1922, during the Washington conference, the quotation was still $47 and $47.5, but it recovered to $49 in April, 1923. As to foreign trade there was an excess of imports of ¥250,000,000 on the average, but in the latter half of the same year there was an excess of exports. On this occasion, no political consideration was necessary, as it had been in 1919. In the foreign trade returns and the exchange quotations, it was quite apparent that a financial recovery was imminent, and the general atmosphere was quite favourable for the lifting of the ban on gold.

The Great Earthquake and Its Effect

In September 1923, the great earthquake took place in the Eastern part of Japan, inflicting a property loss alone of ten billion yen, or about five billion dollars. Economic recovery was no easy task. To meet urgent necessities, timber, iron, food and other essentials had to be imported from abroad. The trade relations which showed signs of improvement in 1923, now changed for the worse, the excess of imports being ¥530,000,000 and in the following year the excess of imports reached ¥640,000,000, the highest it had ever been. Had the ban on gold been lifted at this time, a large amount of gold specie might have been exported and this would have caused currency retrenchment, checking a rise in the prices of commodities. The authorities at the time, however, concluded that the export of gold would simply confuse post-quake finances and decided to maintain the ban on gold. Moreover, they even suspended specie payments and raised foreign loans of ¥500,000,000 in New York and London in February and March, 1924, with which payments for foreign goods were met. The exchange quotation on New York, which was $49 before the earthquake, fell to $48.5 at the end of 1923 and to $38.5 in October, 1924.

Japan's First Moratorium

After the earthquake the government declared a moratorium in the affected districts for three weeks in order to prevent financial confusion after the calamity. This was the first moratorium ever declared in Japan. In three weeks the government had to adopt a second measure to substitute for the moratorium. It consisted of the rediscount by the Bank of Japan of the "Earthquake Bills," or bills whose drawers or endorsers or possessors were sufferers from the earthquake. The Bank of Japan would discount the bills, stamping them, "Earthquake Bills." If the bills were not honoured after one year, the government would reimburse the loss of the Bank to the limit of ¥100,000,000. In short, bills which had lost value owing to the quake were allowed to circulate in the market for one year under the guarantee of the government. The "quake-bills" amounted at one time to ¥430,000,000. The banks and businessmen and industrialists who were financially able, settled or provided for the bills from their assets, but in September 1924, the time set for the settlement of the bills, about half of them were still left dishonoured. Thereupon the government was obliged to postpone the period for another year, and for still another in 1925. It may be said that the Earthquake Bills were the result of unhealthy financial factors which had been brought over from the war boom period.

Despite the big burden of the Earthquake Bills borne by the financial system, the general recovery progressed rapidly and financial conditions improved in 1925 and 1926. Moreover, the retrenchment policy of the Kenseikai Cabinet effected a favourable turn in foreign trade as well as in the international payments and receipts accounts. Japanese credit improved and began to rise. In the foreign money market, where it was believed that the ban on gold would soon be lifted in Japan, speculation in the yen became rampant.

The "Earthquake Bills"

Mr. N. Kataoka, Finance Minister in the Kenseikai Cabinet, decided to take preparatory measures for lifting the ban on gold from the end of 1926, one of which was the readjustment of the "quake bills." The Minister drafted two necessary measures by which bills amounting to ¥100,000,000 should be settled as the loss of the Bank of Japan and redeemed by the government; and the remaining ¥107,000,000 should be met by the issue of public bonds to be lent to the banks holding the bills for ten years, during which time the banks and the original debtors should settle their accounts. The Minister's measures were quite rational from an economic point of view, but they were utilised by the opposition party as weapons against the government. Although the measures were sanctioned by the Diet, the internal conditions of the banks which held the "quake bills" were exposed in the Diet, causing great runs on the banks and leading to a serious panic in the money market. It will be seen that the Finance Minister did not err in his measures to help the financial circles

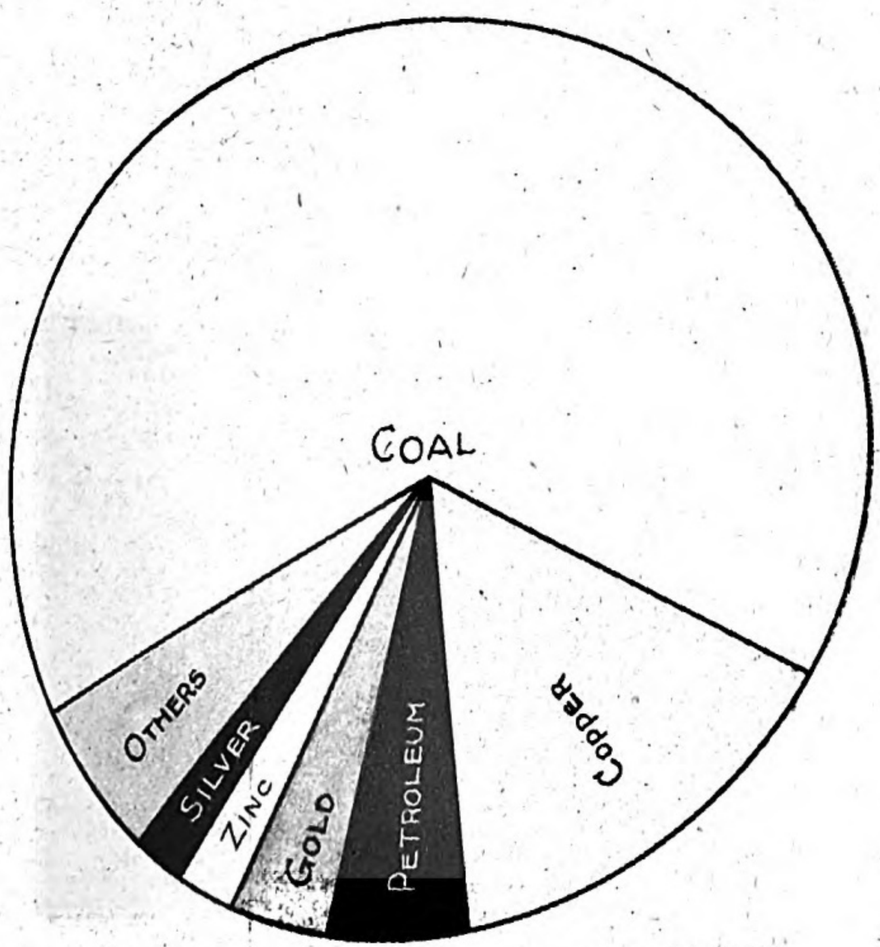

Table Showing Comparative Values of Mining Products for 1925, When the Total Value was 356,000,000

Tableau montrant les values comparatives des produits minéraux en 1925 dont le total fut 356,000,000 yen

THE RECENT CONDITION OF FINANCES IN JAPAN

By Mr. Junnosuke Inouye,

ex-Governor of the Bank of Japan

In March and April, last year, the money market of Japan experienced unprecedented disturbances, which were, however, soon settled by proper and opportune measures taken by the Government, the Bank of Japan, etc. These disturbances may be traced back to the financial reaction of 1920 and the earthquake of 1923, which dealt exceptionally severe blows to the finances of Japan, with the result that some of the banks got their assets tied up, and their business condition became anything but healthy. This fact was exposed in the last session of the Diet, when the bills for dealing with the "quake bills" were discussed, causing uneasiness among depositors. Runs resulted, and many banks were obliged to close their doors.

* *

Japan had before experienced runs on its banks, but those experienced last year were quite unprecedented in their scope. If the situation had been left to take care of itself, there might have been no stopping the panic. Wherefore all the banks in the country closed their doors, on agreement, on the 22nd and 23rd of April. The Government declared a moratorium for three weeks, issuing an Urgent Imperial Ordinance on the 22nd. A special session of the Diet was then summoned, at which bills were introduced providing for special accommodation by the Bank of Japan, and indemnifying the same bank against financial losses, and a bill regarding accommodations to the monetary organ in Formosa. The bills passed the Diet and became laws. The Bank of Japan gave assistance in the readjustment of the closed banks and lent funds to such banks as could hope to continue business in future in accordance with the laws above referred to. Banks which were not able to reopen were forced to transfer their assets and liabilities to the newly established Showa Bank, or other banks which had received accommodation from the Central Bank for the payment of their deposits. Those banks which were in an unhealthy business condition, even if they did not close their doors, were also forced to carry out readjustments and obtained accommodation, thanks to these laws. In this way the total amount advanced by the Bank of Japan in accordance with the accommodation laws reached about ¥500,000,000 toward the end of April, which will be further augmented by May 8th. In this way the readjustment of the banks has made great progress. It will be seen that the financial disturbances have had the effect of improving the position of the banks. Moreover in January this year, a new banking law was promulgated, by which the government's supervision of the banks has become more stringent and which will help to stabilize the basis of monetary organs in the future.

Mr. Junnosuke Inouye, Governor of Bank of Japan, who recently resigned

* * *

The condition of the banks has been greatly improved, but owing to the fact that an enormous amount of capital has been advanced, money is abnormally easy. The funds advanced by the special accommodation law released the fixed loans of the closed banks or those in an unhealthy state, and these loans were payed back to the depositors, who in turn deposited the paid back funds in big banks and trust companies and postal savings accounts. This has caused a considerable concentration of funds. The funds were not advanced to meet the demands of industry, but simply to stabilize financial circles. At a time of general depression in financial circles there is little demand for new capital, and this has produced easiness in the money market. The private deposits in the Bank of Japan have considerably increased and the increase in postal savings has also caused a corresponding increase in government deposits. As a consequence, there has not so far been any special expansion of convertible notes. This accounts for the fact that despite the easiness in the money market, the level of prices remains unchanged. Foreign trade, as compared with 1926, was very satisfactory, and so far this year it shows still better results as compared with the corresponding period last year.

* * *

Exchange has improved considerably, and the general financial situation is showing healthy progress. The private deposits in the Bank of Japan may be drawn out at any moment, so that an increase of convertible notes may occur and, in that case, the prices of commodities will go up, occasioning an increase of imports once more. Feeling the necessity of regulating the currency in order to avoid the above contingency, the government raised national loans amounting to ¥60,000,000 early this year, and the Bank of Japan has sold since last year the national bonds held by it to the amount of over ¥200,000,000, with a view to decreasing the currency in circulation. The Bank will continue to take similar measures according to necessity, and at the same time will endeavour to call in the sums advanced under the special accommodation law.

* * *

I believe that when the calling in of the advances in question is completed, the currency of Japan and the circulation of money will become healthy, and financial cirlces in general will recover their normal condition.

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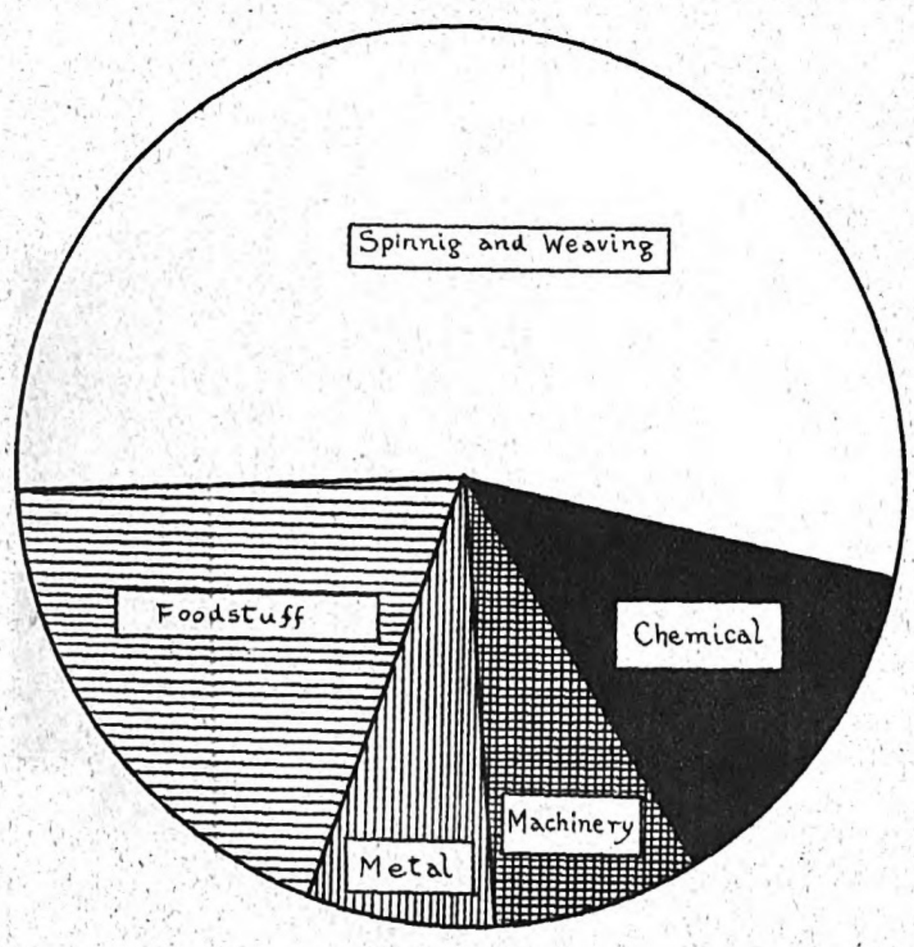
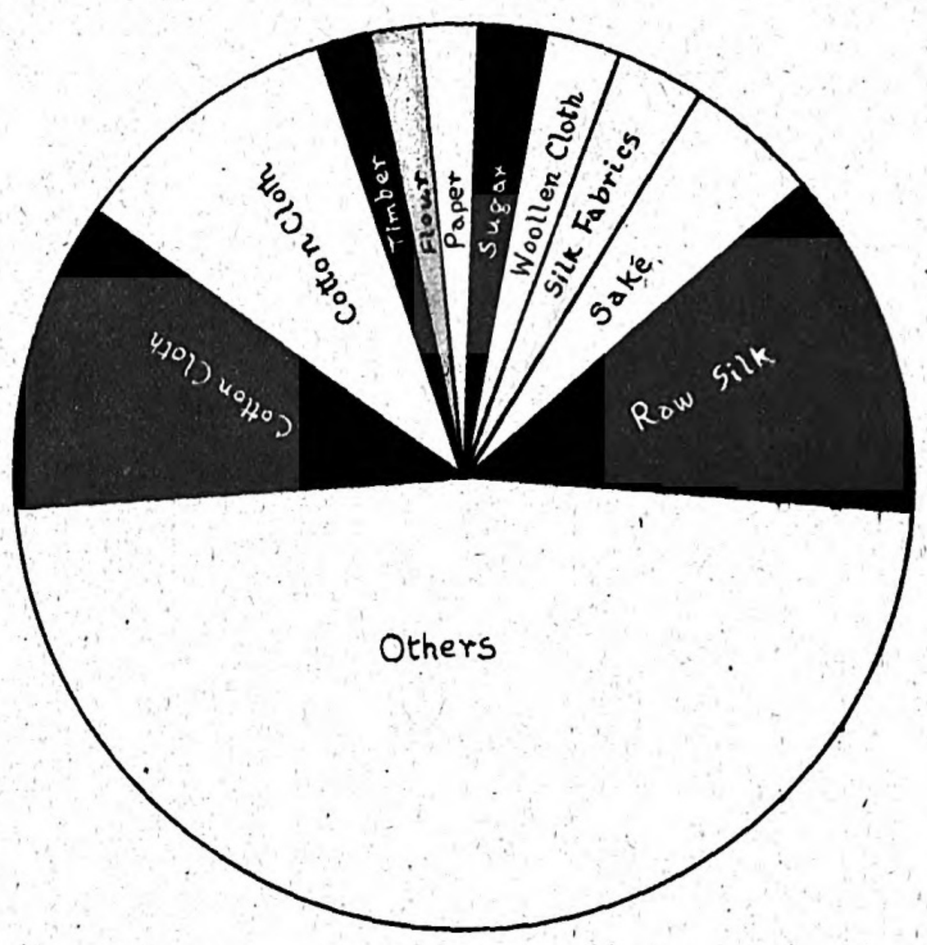


By Industries



By Manufactures

Table Showing Comparative Values of Manufactures for 1925, When the Total Value was 7,029,000,000 Yen

Tableau montrant comparativement les values des manufactures en 1925 dont le total fut 7,029,000,000 yen. Celui de l'industrie (gauche); Cotonnière, alimentaire, métale, de la machine, chimique. Celui du produit manufacturier (droite); Soie brute, saké, soie, étoffe de laine, sucre, papier, farine, bois, étoffe de coton, coton filé, et d'autres

to recover through the lifting of the gold ban, but unexpected complications arose and his wise plan failed.

Conditions After the Panic

The panic caused thirty-seven banks, big and little, to suspend payment. The total amount of the deposits in these banks was ¥570,000,000. Naturally the depositors and the merchants and industrialists who had connections with these banks suffered the severest blow from their failure. The measure taken to cope with the situation by the succeeding Seiyukai Cabinet was the declaration of a moratorium for three weeks. This was the second moratorium in the history of Japan. Unlike the first, it was enforced throughout the whole country. At the expiration of the moratorium, two laws providing for special accommodation were enacted. They empowered the Bank of Japan to make special loans to the affected banks, and the government was to demnify the Bank up to the amount of ¥700,000,000.

The year that has elapsed since the panic broke out has been spent in post-panic rearrangements. During these twelve months many banks have been able to resume business, others have been amalgamated and only twelve, whose deposits of ¥58,000,000 are ten per cent. of all the deposits in the failed banks, still remain unadjusted.

Development of Capitalism

The panic has brought all sorts of changes to Japan's financial circles. The most notable of these may be here given. Of all the banks in the country, amounting to about one thousand,—five, the Mitsui, Mitsubishi, Yasuda, Daiichi, of Tokyo and Sumitomo of Osaka, have come out of the panic as the most influential and powerful banks in Japan. These five big banks, with their many trusts, insurance companies and business enterprises, have been firmly established as great capitalistic interests. Both monetary circles and industry in general have practically come under their control and the capitalistic system has taken a step forward in Japan.

Japanese economic circles, which enjoyed marvelous development during the world war, have thus passed through three ordeals, the reaction of 1920, the earthquake of 1923, and the panic of 1927. These ordeals have greatly injured economic conditions, and the business inactivity has become ever more severe, but at the same time, they have brought with them some benefits, one of which has been a financial readjustment which might have been impossible without them. Much that was unhealthy in the economic condition of Japan has been eradicated, and what remains is comparatively healthy. Foreign trade since 1927 has been improved despite the upheavals in China.

The Financial Readjustment

The necessity for the lifting of the ban on gold has begun to be acutely felt by both the authorities and individuals, and it is now believed that its realisation within a year or two is not merely a pious hope.

With the exception of the Chinese problem, Japan has no complicated international problem to bother her, and she can peacefully work for the development of her commerce, finance and industry. The only concern at this juncture is, therefore, the restoration of the gold standard.

The Establishment of the Federation of Associations for Liberty of Trading

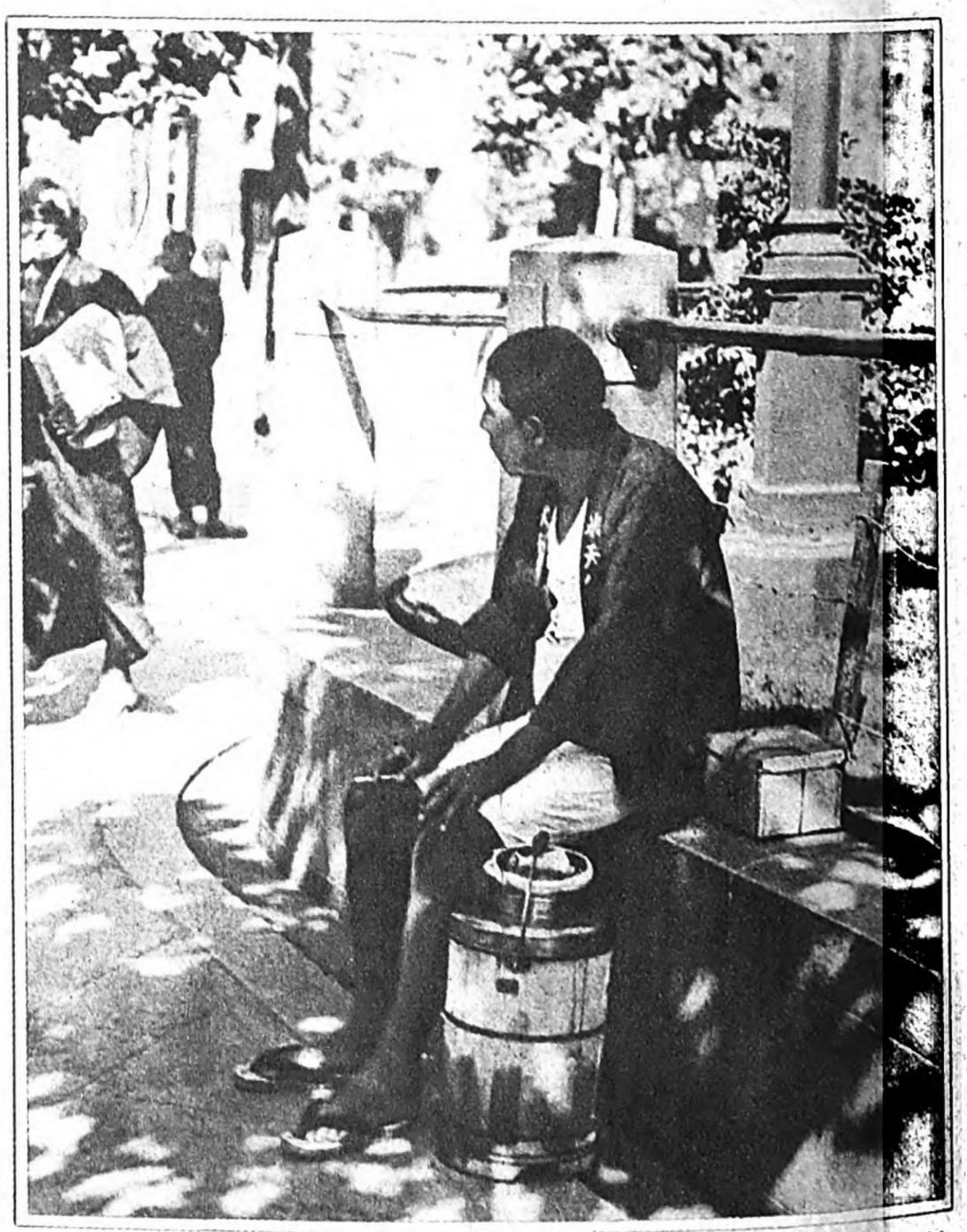
The most notable recent phenomenon in the economic circles of Japan is the movement for liberty of trading. The preceding governments and political parties, as in foreign countries, have adopted the protective tariff policy from considerations of defence and the protection of industry for a few capitalists, and in order to make both ends meet in the compilation of budgets which have abruptly expanded. As a consequence, very high tariff rates are imposed on iron, woollen goods, rice, drugs, and other things essential to the life of the nation, such as food, raw materials for industry, etc. In a country like Japan, where the rate of increase of population is very high, causing a shortage of food, and where a great part of the necessary raw materials is being imported,—rises in the prices of commodities and labour are quite inevitable, to the great detriment of industry. At this juncture, stimulated by the resolution for the removal of obstacles to liberty of trading passed at the International Economic Conference at Geneva in 1927, and at the General Meeting of the International Chambers of Commerce at Stockholm, the Messrs. Shidachi and Uyeda, who attended the above conferences, organized associations to work for liberty of trading. The Tokyo Association of Liberty of Trading and the Osaka Association of Liberty of Trading, were formed in January 1928. Inaugural ceremonies were held simultaneously in Tokyo and Osaka. Influential scholars, literary men, businessmen and industrialists of the two cities are members of the associations. Similar associations have been formed in Kyoto, Kobe, and Nagoya. The representatives of these associations assembled in Osaka in March and organised the Japanese Federation of Associations for Liberty of Trading. The officers are as follows:

Chief Director Mr. T. Shidachi
Managing Director Mr. H. Hirao
" Mr. T. Uyeda

In April Moji and Shimonoseki organised an Association for Liberty of Trading which joined the Federation. Yokohama, Fukui, Niigata and Aomori are also planning to establish similar associations. The associations in foreign countries having connections with the Japanese federation are as follows:

The Cobden Club, London.
The Free Trade Union, London.
The Free Trade League, New York City.
Comité d'Action Economique et Douanière.
International Chambre de Commerce, Paris.
Société d'Economie Politique, Brussels.
The Netherlands Society for Free Trade, the Hague.
The Chamber of Commerce, Amsterdam.
The Chamber of Commerce, Rotterdam.
The London Chamber of Commerce.
The Free Trade Club of Toronto.

The Japanese Federation of Associations for Liberty of Trading is gradually justifying its foundation, by cooperating with sister associations abroad. One thing the Federation has achieved during its short career is the prevention, through cooperation with similar associations in London, of the imposition of a tariff on knitted goods planned by the British Government.



TYPICAL WORKERS AND HAWKERS OF JAPAN. The I-Cree Man sitting with his freezer in the shade of the plane trees outside the Osaka Stock Exchange. In the pasteboard box beside him, he has cones to fill with the rice-flour mixture in which he deals. The real Japanese word for ice cream is pronounced ah-ee-soo-koo-ree-moo, but this man's call stops at I-Cree. And it is just as well it does, for there are in Japanese cities considerable differences between ice cream, ah-ee-soo-koo-ree-moo and I-Cree

MARCHANDS DIVERS. Marchand d'Ice-cream attendant le passage de gosiers assoiffés et allant trouver les gens en repos pour les inviter à acheter leur cornet

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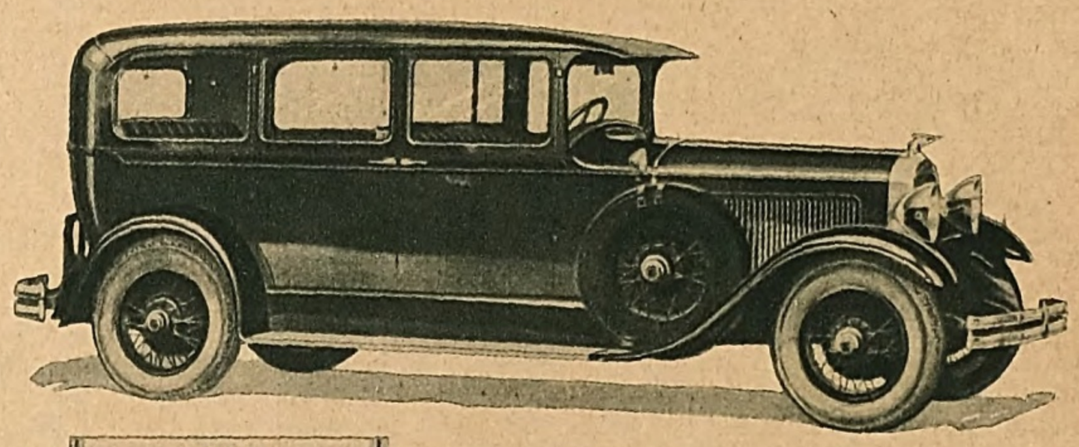

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TABLE SHOWING YEARLY IMPORT AND EXPORT OF JAPAN

Year	Export	Import	Total	Balance
1868	¥15,553	¥10,693	¥26,246	*¥4,860
1869	12,908	20,784	33,692	7,874
1870	14,543	33,741	48,284	19,198
1871	17,969	21,916	39,885	3,948
1872	17,026	26,174	43,201	9,148
1873	21,635	28,107	49,742	6,471
1874	19,317	23,462	42,779	4,144
1875	18,611	29,975	48,586	11,364
1876	27,712	23,964	51,676	*3,746
1877	23,348	27,420	50,769	4,072
1878	25,988	32,874	58,862	6,886
1879	28,175	32,953	61,128	4,777
1880	28,395	36,626	65,021	8,231
1881	31,058	31,191	62,250	132
1882	37,722	29,446	67,168	8,275
1883	36,268	28,444	64,712	*7,823
1884	33,871	29,672	63,544	*4,198
1885	37,146	29,356	66,503	*7,789
1886	48,876	32,168	81,044	*16,707
1887	52,407	44,304	96,711	*8,103
1888	65,797	65,859	131,657	62
1889	70,203	66,274	136,478	*3,928
1890	56,763	81,880	138,583	25,176
1891	79,621	63,873	143,494	*15,748
1892	91,199	75,982	167,181	*15,217
1893	90,434	89,430	179,865	*1,003
1894	113,708	121,754	235,463	8,045
1895	137,494	138,745	276,239	1,250
1896	119,724	180,087	299,812	60,363
1897	165,116	261,511	426,627	96,395
1898	168,240	324,760	493,000	156,519
1899	218,381	299,058	447,440	10,676
1900	209,562	313,358	522,921	103,795
1901	266,507	282,234	548,742	15,726
1902	271,276	290,837	562,114	19,560
1903	304,159	321,394	625,553	17,234
1904	329,687	371,800	701,488	42,113
1905	335,108	489,056	824,173	153,957
1906	444,324	452,369	896,693	8,044
1907	453,621	504,064	957,686	50,443
1908	399,004	447,204	846,208	48,199
1909	431,984	403,665	835,649	*28,318
1910	478,507	474,090	952,598	*4,417
1911	466,766	532,436	999,202	65,670
1912	548,365	643,992	1,192,357	95,627
1913	656,173	769,183	1,425,357	113,010
1914	613,129	610,422	1,223,552	*2,707
1915	729,438	545,276	1,274,715	*184,162
1916	1,153,187	770,537	1,923,724	*382,650
1917	1,640,709	1,053,522	2,694,231	*587,187
1918	2,021,938	1,701,384	3,723,323	*320,554
1919	2,180,447	2,225,465	4,405,912	45,018
1920	2,040,160	2,378,987	4,419,149	338,827
1921	1,308,744	1,677,206	2,985,951	368,461
1922	1,687,986	1,933,526	3,621,512	245,539
1923	1,492,550	2,017,602	3,510,153	525,051
1924	1,858,147	2,508,978	4,367,125	650,830
1925	2,354,168	2,627,936	4,982,104	273,767
1926	2,098,127	2,425,504	4,523,631	327,376
1927	1,992,302	2,179,043	4,171,345	186,741

(,000 omitted)

CENTRAL AND PROVINCIAL BONDS AS ISSUED AND REFUNDED

Year	Issued		Refunded		Present Status	
	Central	Provincial	Central	Provincial	Central	Provincia
1894	¥1,000	—	¥4,108	—	¥231,706	¥10,061
1895	90,044	¥863	1,126	¥725	320,623	10,298
1896	40,395	950	9,896	731	351,121	10,518
1897	40,402	4,385	8,571	1,166	382,953	13,738
1898	17,103	8,229	8,774	1,702	391,281	20,264
1899	97,865	10,054	10,446	2,090	478,700	28,228
1900	9,425	10,084	1,661	582	486,464	37,729
1901	27,854	8,046	17,553	2,055	496,765	43,720
1902	32,043	23,057	10,414	13,188	518,393	61,110
1903	29,160	17,928	8,591	11,956	538,962	67,111
1904	1,498,881	7,846	219	8,544	1,037,624	64,992
1905	44,892	5,462	219	8,021	2,082,297	62,569
1906	323,919	21,843	217,169	6,729	2,189,048	77,585
1907	279,857	25,574	225,009	13,893	2,248,895	89,266
1908	90,210	19,641	119,599	9,084	2,214,507	99,823
1909	431,610	94,078	60,567	30,650	2,585,550	162,933
1910	567,911	12,689	523,339	7,766	2,630,122	168,462
1911	24,495	156,190	99,239	35,593	2,555,379	295,901
1912	56,965	23,726	33,294	13,750	2,579,045	306,228
1913	137,858	306,013	70,193	11,003	2,591,710	314,458
1914	24,560	24,972	55,492	12,158	2,560,778	327,226
1915	59,656	16,313	105,811	9,967	2,514,624	334,231
1916	76,456	24,867	108,762	14,924	2,482,317	344,191
1917	240,062	76,248	86,812	17,876	2,655,568	403,197
1918	423,495	22,680	88,062	34,482	2,991,000	391,424
1919	591,072	52,599	275,640	17,601	3,306,431	426,707
1920	747,991	59,093	406,169	18,117	3,648,254	480,329
1921	835,687	Unknown	439,011	Unknown	4,044,917	521,927
1922	768,903	,,	558,477	,,	4,255,347	608,842
1923	708,297	,,	549,864	,,	4,413,781	813,253
1924	1,244,434	,,	916,041	,,	4,742,174	918,510
1925	822,716	,,	538,768	,,	5,026,115	1,029,100
1926	504,095	,,	367,953	,,	5,162,267	1,262,209
1927	468,658	,,	379,351	,,	5,268,167	—

(,000 omitted)

* *Shows export excess.*

† *The Department of Agriculture and Commerce was divided into two offices in 1924, one for Agriculture and Forestry and the other for Commerce and Industry.*

†† *Figures for the year estimated.*

BUSINESS CONDITION OF BANKS IN JAPAN

Year	Deposits	Loans				Deposits with Other Banks	Securities Held		Gold & Silver Held	
		Loans	Bills Discounted	Documentary Bills	Total Loans		Bonds	Shares & Debentures	By Bank of Japan	By Other Banks
1909	¥1,979,420	¥849,172	¥825,422	¥15,336	¥1,689,930	¥188,958	¥351,555	¥175,378	¥221,625	¥146,094
1910	1,919,285	950,949	996,368	19,156	1,966,174	208,258	366,575	108,784	225,641	152,721
1911	1,904,347	1,138,150	1,148,915	19,568	2,306,633	210,553	354,625	128,552	233,483	160,543
1912	2,025,494	1,283,312	1,265,375	22,345	2,571,032	222,898	357,363	136,362	248,538	182,719
1913	2,211,243	1,412,691	1,381,706	25,189	2,819,586	233,296	341,213	148,159	221,155	196,031
1914	2,312,747	1,490,588	1,363,595	16,536	2,870,720	281,397	330,111	190,113	219,564	200,789
1915	2,796,841	1,492,781	1,551,734	34,913	3,079,428	367,612	381,562	191,053	250,180	218,886
1916	3,816,476	2,883,796	1,027,377	47,444	3,958,617	468,001	540,622	206,469	412,718	275,324
1917	5,703,553	3,757,550	1,506,343	58,556	5,322,448	718,943	737,963	235,315	655,854	441,013
1918	8,136,375	5,227,254	2,418,454	102,675	7,748,382	1,003,966	1,087,469	359,218	204,836	574,342
1919	9,777,205	6,693,233	3,192,646	191,502	10,077,381	865,711	1,162,646	462,152	238,952	768,739
1920	9,747,926	7,223,715	2,615,621	66,642	9,905,978	908,674	1,554,461	554,613	250,387	697,374
1921	10,334,929	7,856,197	2,654,765	110,950	10,621,912	10,334,929	1,787,360	780,246	250,936	672,115
1922	10,123,154	8,260,556	2,376,732	224,359	11,221,647	10,123,154	1,884,403	830,950	215,611	767,423
1923	10,392,053	8,602,689	3,154,604	190,640	11,947,932	10,392,053	1,906,783	844,175	362,845	784,424
1924	10,785,873	8,932,525	3,380,514	299,208	12,612,247	10,785,873	2,161,014	938,964	298,636	821,376
1925	11,312,010	9,636,067	3,187,971	305,572	13,129,610	11,312,010	2,241,627	1,123,665	305,797	751,453

(,000 omitted)

DAILY INTEREST RATES IN TOKYO AND OSAKA

Year	Tokyo						Osaka					
	On Loans			On Discounted Bills			On Loans			On Discounted Bills		
	Highest	Lowest	Average	Highest	Lowest	Average	Highest	Lowest	Average	Highest	Lowest	Average
1918	3.30	1.10	2.04	3.00	1.40	1.79	2.06	1.75	1.89	1.92	1.61	1.75
1919	3.50	1.10	2.21	3.20	1.50	2.07	2.26	1.90	2.09	2.18	1.86	2.01
1920	3.60	1.50	2.77	4.00	1.50	2.86	3.03	2.57	2.80	3.07	2.61	2.89
1921	3.61	0.44	2.70	4.00	1.10	2.47	2.79	2.15	2.48	2.71	2.03	2.40
1922	4.30	0.27	2.67	4.00	1.30	2.55	2.76	2.21	2.49	2.74	2.23	2.47
1923	3.56	1.30	2.66	4.00	1.65	2.59	2.71	2.30	2.51	2.69	2.32	2.51
1924	3.33	1.63	2.67	3.60	1.80	2.62	2.69	2.29	2.47	2.69	2.30	2.51
1925	3.40	1.50	2.62	3.60	1.55	2.52	2.74	2.32	2.50	2.57	2.08	2.30
1926	3.60	1.37	2.59	3.20	1.70	2.43	2.60	2.22	2.38	2.46	1.96	2.21
1927.1	3.40	1.64	2.59	3.20	1.50	2.37	2.50	2.22	2.23	2.45	1.91	2.24
1927.2	3.40	1.20	2.57	3.20	1.50	2.32	2.55	2.15	2.33	2.41	1.85	2.13
1927.3	3.40	1.64	2.55	3.20	1.60	2.35	2.52	2.08	2.28	2.39	1.82	2.08
1927.4	3.30	1.64	2.56	3.20	1.50	2.31	2.54	2.12	2.31	2.40	1.81	2.08
1927.5	3.30	1.64	2.55	3.20	1.50	2.32	2.52	1.87	2.28	2.40	1.79	2.08
1927.6	3.30	1.64	2.53	3.20	1.50	2.33	2.52	2.12	2.27	2.40	1.81	2.10
1927.7	3.30	1.51	2.54	3.30	1.50	2.31	2.50	2.17	2.30	2.37	1.75	2.08
1927.8	3.30	1.51	2.55	3.20	1.50	2.28	2.52	2.15	2.30	2.36	1.73	2.05
1927.9	3.30	1.51	2.53	3.30	1.30	2.26	2.30	1.95	2.12	2.35	1.74	1.99
1927.10	3.10	1.51	2.52	3.20	1.15	2.24	2.30	1.82	1.99	2.25	1.61	1.95
1927.11	3.30	1.64	2.52	3.40	1.07	2.24	2.30	1.82	2.05	2.28	1.61	1.94
1927.12	3.10	1.64	2.53	3.20	1.07	2.23	2.18	1.73	1.97	2.41	1.56	1.92

Unit Sen (¥0.01)

GOVERNMENT FINANCES SINCE 1914

EXPENSES IN GENERAL

(Both Ordinary and Extraordinary)

Year	Royal Houses	Foreign Office	Home Office	Finance Office	Army	Navy	Jurisprudence Office	Education	Agriculture & Commerce Office	Communications	Total
1914	¥4.5	¥7.5	¥54.5	¥282.6	¥87.7	¥83.3	¥12.4	¥10.8	¥19.8	¥80.3	¥648.4
1915	4.5	6.4	51.5	221.0	97.8	84.4	11.7	10.6	17.0	78.4	583.3
1916	4.5	5.0	27.5	216.7	94.8	116.6	12.4	10.6	19.0	83.6	590.8
1917	4.5	6.9	30.6	242.8	123.4	162.4	14.0	12.1	49.9	97.4	735.0
1918	4.5	10.9	49.0	341.6	152.1	215.9	19.8	24.5	69.9	128.8	1,017.0
1919	4.5	22.0	68.5	198.3	220.3	316.4	27.0	33.3	125.8	155.3	1,172.3
1920	4.5	18.6	115.5	241.8	246.6	403.2	29.7	44.1	46.7	209.5	1,366.0
1921	4.5	25.7	121.9	227.2	247.0	483.6	30.6	51.2	53.6	244.5	1,480.9
1922	4.5	25.2	135.5	248.1	230.9	373.9	32.3	56.7	58.0	263.4	1,428.5
1923	4.5	24.1	188.3	334.6	223.9	275.1	33.6	100.3	61.1	275.6	1,521.1
1924	4.5	21.0	210.1	354.2	206.7	248.5	35.6	103.3	123.6	317.5	1,625.0
									Agriculture	Commerce & Industry	
1925	4.5	19.8	222.5	309.5	214.8	229.0	33.4	100.3	44.0†	11.0†	335.8	1,524.9
1926††	4.5	19.5	253.4	356.5	200.7	239.5	33.3	134.7	45.2	12.9	350.6	1,652.7
1927††	4.5	19.9	264.9	402.3	212.3	256.3	37.5	140.8	49.6	11.6	344.1	1,758.9

(,000,000 omitted)

REVENUES

Year	Ordinary					Extraordinary					Grand Total
	Land Tax	Revenue Stamps	Govt. Enterprises & Possessions	Others	Total	Money By Public Bonds	Misc.	Carried over from Last Year	Others	Total	
1914	¥343.7	¥28.8	¥135.8	¥28.0	¥536.3	¥10.7	¥6.6	¥148.3	¥32.7	¥198.3	¥734.6
1915	312.7	32.1	168.1	26.0	539.0	1.7	27.9	86.2	53.8	169.6	708.6
1916	348.7	38.7	207.7	27.0	622.1	1.6	39.3	125.3	25.0	191.3	813.3
1917	430.6	52.8	250.1	30.3	763.8	17.0	63.2	222.5	18.5	321.2	1,085.0
1918	519.3	65.3	288.1	38.9	911.6	28.4	67.6	349.9	121.7	567.5	1,479.1
1919	672.4	98.9	251.6	40.3	1,063.1	19.1	31.8	462.1	232.5	745.5	1,808.6
1920	696.3	83.4	327.8	67.3	1,174.7	53.6	44.6	436.3	91.5	826.0	2,000.7
1921	785.9	86.3	333.8	77.8	1,283.8	53.0	45.1	640.7	43.1	781.9	2,665.7
1922	896.4	86.9	360.2	84.8	1,428.2	26.9	13.9	575.9	42.4	659.1	2,087.3
1923	787.2	86.4	342.7	87.6	1,303.8	35.0	10.0	657.7	34.8	737.6	2,041.1
1924	887.2	92.7	383.1	75.5	1,438.6	128.0	2.5	524.2	34.1	688.8	2,127.4
1925	894.8	91.5	427.6	14.3	1,443.2	46.5	3.8	502.3	75.5	628.1	2,071.3
1926*	812.6	83.6	446.9	22.3	1,365.4	80.0	1.8	125.1	25.3	232.8	1,598.2
1927*	883.2	81.4	463.7	9.8	1,458.1	64.0	2.6	189.9	44.3	300.8	1,758.9

(,000,000 omitted)

YEARLY INCREASE OF FACTORIES, FACTORY WORKERS AND FACTORY PRODUCTS

Year	Factories & Workers		Factory Products			
	No. of Factories	No. of Workers	Silk	Cotton Yarn	Woven Materials	Matches
1897	7,327	437,254	1,537,561 *Kan*	26,134,120 *Kan*	¥122,481,982	24,038,960 *Gross*
1902	7,821	498,890	1,934,240	38,458,947	151,187,473	27,400,508
1907	10,938	643,292	2,452,974	47,322,788	248,553,144	57,129,094
1912	15,119	863,447	3,644,955	67,912,083	337,230,152	52,845,232
1913	15,811	916,252	3,741,025	81,254,499	356,481,259	51,731,019
1914	17,062	853,964	3,755,886	87,816,505	326,465,224	60,315,973
1915	16,809	910,799	4,045,841	85,288,449	380,123,122	49,237,519
1916	19,299	1,095,301	4,519,850	93,004,310	564,226,698	50,612,996
1917	20,966	1,280,964	5,317,568	93,677,973	728,421,958	52,531,551
1918	22,391	1,409,196	5,795,542	100,458,530	1,189,271,699	48,364,435
1919	43,949	1,611,990	6,359,761	92,582,022	2,000,743,498	43,228,134
1920	45,806	1,554,427	5,833,854	79,843,743	1,447,608,719	42,250,440
1921	49,380	1,638,768	6,238,796	84,272,104	1,474,163,003	25,411,098
1922	46,065	1,528,401	6,397,704	98,500,965	1,361,979,496	28,027,173
1923	47,439	1,602,620	6,756,040	91,456,384	1,428,083,500	24,196,708
1924	48,047	1,642,479	7,577,170	88,349,409	1,531,456,976	24,786,994
1925	48,819	1,669,116	8,284,317	109,923,220	1,505,292,082	24,139,268

(1 Kan equals 8⅓ lbs.)

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AREA AND POPULATION

Year	Area (Unit, Square Ri)			Population			Births & Deaths Per 100	
	Japan Proper	Colonies	Total	Male	Female	Total	Births	Deaths
1877....	24,718.85	—	25,151.02	17,567,760	17,060,568	34,628,328	2.55	1.78
1882....	24,718.85	—	25,151.02	18,598,998	18,101,120	36,700,118	2.49	1.81
1887....	24,718.85	—	25,151.02	19,731,731	19,337,959	39,069,691	2.71	1.93
1892....	24,718.85	—	25,151.02	20,752,366	20,337,574	41,089,940	2.94	2.16
1897....	24,718.85	2,339.93	27,058.78	21,823,651	21,405,212	43,228,863	3.09	2.03
1902....	24,718.85	2,339.93	27,058.78	23,233,676	22,788,833	46,022,476	3.29	2.09
1907....	24,718.85	4,672.03	29,390.88	24,643,017	24,172,702	48,815,694	3.32	2.10
1912....	24,718.85	18,984.32	43,703.17	26,544,754	25,978,008	52,522,753	3.34	2.00
1916....	24,718.85	18,984.32	43,703.17	28,188,981	27,518,462	55,637,443	3.29	2.16
1917....	24,718.85	18,984.32	43,703.17	28,472,320	27,863,663	56,335,983	3.27	2.16
1918....	24,718.85	18,984.32	43,703.17	28,625,617	28,042,094	56,667,711	3.22	2.68
1919....	24,718.85	18,984.32	43,703.17	28,914,526	28,619,380	57,233,906	3.16	2.28
1920....	24,718.85	18,984.32	43,703.17	29,263,596	28,655,076	57,918,671	3.62	2.54
1921....	24,718.85	18,984.32	43,703.17	29,656,261	29,040,875	58,697,136	3.51	2.27
1922....	24,718.85	18,984.32	43,703.17	30,040,963	29,419,289	59,460,252	3.42	2.23
1923....	24,718.85	18,984.32	43,703.17	30,445,661	29,812,281	60,257,931	3.49	2.28
1924....	24,718.85	18,984.32	43,703.17	30,860,032	30,221,948	61,081,954	3.38	2.12
1925....	24,718.85	18,984.32	43,703.17	31,340,278	30,704,411	62,014,649	3.49	2.03
1926....	24,740.05	18,937.43	43,677.48	31,820,065	31,186,535	63,006,595	3.48	1.92

(1 Ri equals 2.44 miles)

ISSUE OF BANK-NOTES BY BANK OF JAPAN

Year or Month	Amount of Issues at the End of Year or Month	Reserves: In Gold and Silver	Reserves: In Govt. Bonds and Other Commercial Documents	Amount of Issues over the Limit
1918	¥1,114,739	¥712,925	¥431,813	¥311,813
1919	1,555,100	951,976	603,124	483,124
1920	1,439,240	1,246,688	192,551	72,551
1921	1,546,545	1,245,574	300,971	180,971
1922	1,558,402	1,063,886	494,515	374,515
1923	1,703,596	1,057,471	646,124	526,124
1924	1,662,315	1,059,024	603,291	483,291
1925	1,631,783	1,056,998	574,785	454,785
1926	1,569,708	1,058,131	511,576	391,576
1927.1	1,420,149	1,058,132	362,016	242,016
1927.2	1,259,166	1,058,132	201,034	81,034
1927.3	1,355,036	1,058,132	296,903	176,903
1927.4	2,037,060	1,062,715	974,344	854,344
1927.5	1,426,912	1,062,715	364,197	244,197
1927.6	1,464,604	1,062,713	401,890	281,890
1927.7	1,332,562	1,062,312	269,849	149,849
1927.8	1,287,672	1,062,714	224,958	104,958
1927.9	1,270,304	1,062,721	207,582	87,582
1927.10	1,337,672	1,062,726	274,946	154,946
1927.11	1,337,816	1,062,731	275,085	155,085
1927.12	1,682,390	1,062,737	619,653	499,653

(,000 omitted)

JAPAN'S FOREIGN TRADE CLASSIFIED BY COUNTRIES

States	1913 Import	1913 Export	1926 Import	1926 Export	1927 Import	1927 Export	Proportions Per 1,000 1913 Import	1913 Export	1926 Import	1926 Export
ASIA										
China	61.2	154.7	239.4	421.9	226.0	334.2	83.9	244.5	100.7	206.3
Kwantung Province	30.9	29.8	157.0	99.6	132.4	91.3	42.3	47.2	66.0	48.7
Hongkong	1.3	33.6	1.4	53.0	1.6	66.5	1.8	53.2	0.6	25.9
British India	173.2	29.9	391.1	156.0	270.6	167.6	237.3	47.2	164.9	76.4
Straits Settlement..	5.2	10.1	39.9	41.5	35.8	36.7	7.1	16.0	16.8	20.3
Dutch East Indies	37.4	5.1	103.1	74.8	103.7	82.6	51.2	8.1	44.4	36.6
French Indo-China	24.7	1.1	24.5	6.2	33.2	5.9	33.9	1.7	10.3	3.0
Asian Russia	0.8	4.3	23.9	5.3	24.5	7.8	1.0	6.8	10.1	2.6
Philippines	7.6	6.3	18.7	27.8	17.8	32.8	10.5	9.9	7.9	13.6
Siam.....	5.8	1.0	14.4	9.3	22.3	11.1	8.0	1.6	6.1	4.5
Others	—	—	4.2	8.0	4.8	8.1	—	—	1.8	3.9
Total	348.1	275.9	1,017.6	903.4	872.9	844.6	477.0	436.2	428.0	441.9
EUROPE										
Great Britain	122.7	32.9	170.3	59.5	153.3	64.4	168.2	52.0	71.6	27.1
France	5.8	60.2	24.5	42.4	27.3	54.0	8.0	95.2	10.3	20.8
Germany	68.4	13.1	145.2	8.1	131.4	10.6	93.7	20.8	61.1	4.0
Belgium	9.4	3.7	14.2	1.2	14.3	2.2	13.0	5.9	6.0	0.6
Italy	1.1	29.4	6.7	5.3	6.3	3.9	1.5	46.5	2.8	2.6
Switzerland.....	1.8	0.3	21.8	0.5	18.0	1.4	2.5	0.5	9.2	0.2
Austria.....	3.9	0.9	3.3	0.4	2.9	0.3	5.3	1.5	1.4	0.2
Holland	0.8	0.7	4.7	2.5	4.0	3.4	1.1	1.1	2.0	2.2
Sweden	5.1	0.1	13.9	0.5	10.9	0.5	7.0	0.1	5.8	0.2
Norway	0.6	0.0	5.3	0.0	4.2	0.06	0.8	0.0	2.2	0.0
Poland	—	—	2.3	2.5	7.6	—	—	—	1.0	2.2
Russia	0.0	4.9	0.8	0.0	1.6	0.9	0.0	7.7	0.3	0.0
Turkey.....	0.0	0.2	0.5	4.2	0.3	2.9	0.0	0.3	0.2	2.1
Others	0.5	0.8	2.8	2.3	0.2	0.5	0.9	1.2	1.2	1.1
Total	220.3	147.2	416.3	129.4	387.7	145.6	302.0	232.8	175.1	63.2
NORTH AMERICA										
U. S. A.....	122.4	184.5	680.2	860.9	673.7	833.8	167.8	291.7	286.1	421.0
Canada	1.8	5.1	63.9	24.8	55.6	27.4	2.5	0.8	26.9	12.1
Cuba	—	—	10.6	0.7	10.3	1.0	—	—	4.5	0.3
Others	0.0	0.0	0.8	3.7	0.3	3.2	0.0	8.0	0.3	1.8
Total	124.2	189.6	755.5	890.1	739.9	865.4	170.3	300.5	317.8	435.2
SOUTH AMERICA										
Peru	0.0	0.1	0.2	0.0	0.2	1.2	0.0	0.2	0.1	0.1
Chile	2.8	0.1	8.7	3.9	7.8	2.0	3.9	0.2	3.7	0.9
Argentine	0.0	1.4	2.5	0.0	2.0	9.5	0.0	2.3	1.1	3.1
Brazil	—	—	0.2	—	0.3	1.3	—	—	0.1	0.8
Others	—	—	0.3	—	0.1	6.8	—	—	0.1	2.4
Total	2.8	1.6	11.9	3.9	10.4	20.8	3.9	2.7	5.1	7.3
AFRICA										
Egypt	7.1	1.4	32.0	9.8	24.6	29.0	9.8	2.2	13.5	11.3
South Africa	0.0	0.5	0.9	0.1	1.0	11.6	0.1	0.8	0.4	5.2
Others	—	—	8.4	—	10.7	10.6	—	—	3.5	4.6
Total	7.1	1.9	41.3	9.9	36.3	51.2	9.9	3.0	17.4	21.1
OTHER STATES										
Australia	14.9	8.6	128.4	20.5	122.8	50.6	20.5	13.6	54.0	25.3
New-Zealand	—	—	0.1	—	0.4	3.3	—	—	0.0	1.4
Hawaii	0.0	5.0	0.1	0.1	0.1	6.9	0.1	7.9	0.0	3.3
Others.....	7.4	1.7	3.6	10.2	3.9	0.2	10.2	2.6	1.5	0.3
Total.....	22.3	15.3	132.2	30.8	127.2	61.0	30.8	24.1	55.5	30.3
In Customs Warehouses	3.9	—	1.2	—	3.5	—	5.4	—	0.7	—
Unknown	0.5	0.4	0.8	—	0.8	—	0.7	0.7	0.4	—
Grand Total	729.4	632.5	2,572.7	2,305.6	2,179.2	1,992.6	1,000.0	1,000.0	1,000.0	1,000.0

(,000,000 yen omitted)

IMPORTS AND EXPORTS CLASSIFIED BY GOODS

EXPORTS

Year	Raw Food	Manufactured Food	Raw Materials	Manufactured Materials	Finished Products	Other Manufactured Goods	Total
1914	¥27,105	¥38,418	¥45,492	¥306,360	¥167,890	¥7,837	¥591,101
1915	37,434	42,683	45,423	323,401	242,867	16,499	708,307
1916	47,336	57,220	59,014	540,924	380,723	42,251	1,127,468
1917	73,498	98,690	81,484	725,577	588,155	35,602	1,603,005
1918	92,375	117,785	101,822	757,263	853,825	39,031	1,962,101
1919	64,816	84,846	109,270	906,131	901,424	32,387	2,098,873
1920	44,992	97,289	140,105	678,571	962,934	24,504	1,948,395
1921	30,288	49,394	79,409	550,727	524,175	18,845	1,252,838
1922	43,725	60,671	84,736	842,431	581,955	23,933	1,637,451
1923	38,992	52,099	81,088	700,761	557,718	17,093	1,447,751
1924	46,051	67,250	104,795	862,225	705,371	21,343	1,807,035
1925	55,205	92,110	163,025	1,089,904	878,481	26,864	2,305,589
1926	49,170	98,125	140,250	881,863	852,119	23,201	2,044,728
1927	54,165	91,398	137,324	852,183	831,221	26,021	1,992,302

(,000 omitted)

IMPORTS

Year	Raw Food	Manufactured Food	Raw Materials	Semi-Manufactured Materials	Finished Products	Other Manufactured Goods	Total
1914	¥52,119	¥26,621	¥328,741	¥96,253	¥87,249	¥4,753	¥595,736
1915	20,008	18,134	339,836	98,377	51,473	4,623	532,450
1916	14,673	16,774	431,904	201,561	85,002	6,514	756,428
1917	20,285	16,560	564,610	322,507	103,705	8,144	1,035,811
1918	128,654	46,853	855,138	457,643	169,374	10,483	1,668,144
1919	259,703	91,620	1,093,754	451,387	261,161	15,835	2,173,460
1920	129,079	93,325	1,260,106	509,067	328,400	16,198	2,336,175
1921	114,606	93,723	757,020	324,058	311,469	13,279	1,614,155
1922	195,357	94,879	828,048	390,572	365,379	16,073	1,890,308
1923	167,120	84,428	997,587	358,781	358,129	16,186	1,982,231
1924	254,038	94,048	1,166,501	452,268	471,858	14,694	2,453,402
1925	295,165	96,847	1,492,745	328,396	348,910	10,594	2,572,657
1926	243,221	107,059	1,341,918	357,181	314,990	13,115	2,377,484
1927	222,727	100,813	1,201,982	348,160	290,365	14,996	2,179,043

(,000 omitted)

YEARLY AGRICULTURAL PRODUCTS

Year	Rice *Koku*	Barley *Koku*	Rye *Koku*	Wheat *Koku*	Tea *Kan*	Cocoons *Koku*
1882	30,692,327	—	12,938,752	—	5,514,678	429,819
1887	39,999,199	7,101,643	5,678,661	3,041,740	7,111,221	1,224,478
1892	41,378,956	6,811,899	6,060,415	3,078,832	7,211,865	1,480,705
1897	33,039,293	8,028,698	6,165,792	3,811,000	8,474,356	2,121,944
1902	36,932,266	8,146,047	6,325,082	3,954,497	6,938,235	2,549,224
1907	49,052,065	9,133,734	7,541,684	4,453,066	7,367,985	3,456,967
1912	50,222,509	9,790,709	7,900,112	5,179,500	8,982,970	4,452,307
1913	50,259,379	10,642,768	9,180,739	5,226,947	8,780,321	4,591,548
1914	57,007,510	9,548,752	7,207,360	4,488,238	8,669,227	4,412,239
1915	55,924,079	10,253,615	8,296,731	5,231,096	9,152,141	4,647,428
1916	58,452,386	9,532,162	7,919,519	5,887,344	10,183,064	5,708,463
1917	54,567,927	9,168,344	8,197,098	6,787,478	10,536,265	6,370,438
1918	54,700,161	8,368,370	7,777,430	8,431,471	10,756,231	6,832,024
1919	60,818,688	9,835,075	7,620,695	6,360,847	10,397,719	7,221,890
1920	63,208,540	8,289,859	8,297,090	5,890,859	9,646,319	6,333,152
1921	55,180,468	9,028,075	7,053,681	5,582,200	8,977,812	8,332,780
1922	80,693,851	8,771,948	7,131,753	5,726,622	9,360,285	6,056,085
1923	55,444,089	7,598,296	5,756,154	5,190,619	9,576,855	6,953,975
1924	57,170,416	8,075,776	5,738,982	5,268,158	9,540,482	7,381,844
1925	50,700,784	8,829,039	7,778,701	6,121,441	10,218,818	8,479,980
1926	55,582,632	8,568,853	7,440,506	5,897,260	9,660,685	8,672,550
1927	60,810,180	7,569,180	7,313,902	6,059,385	—	8,661,044

ELECTRICAL MACHINERY AND ELECTRIC LAMPS

Though the manufacture of electrical machinery and materials draws but little of the general public's attention, it is too important, as one of the growing new industries of Japan, to be overlooked. According to a report issued by the Department of Communications, the value of electrical machinery and materials manufactured in 1926 amounted to ¥105,202,000. The following table shows those items that exceed ¥1,000,000 in value.

Dynamos	¥9,276,667
Motors	13,815,192
Transformers	14,848,744
Electric Fans	1,736,305
Switch Boards	13,818,753
Electric Measures	3,044,512
Accessories for Electric Lamps	2,797,521
Telegraphs and Telephones	10,790,761
Dry Batteries	4,579,922
Storage Batteries	4,334,253
Electric Furnaces and Radiators	2,197,521
Insulators	5,947,666
Mouldings for Electric Industries	2,532,753
Insulation Materials....	1,258,432
Electric Cars	3,802,593

Among the items mentioned above, the manufacture of motors, electric fans, insulators, and dry and storage batteries has made such great strides that the annual output is now enough to supply the home demand and have some left for export abroad. Heretofore such goods have been imported from America and Germany, but there is now no further need for this.

The manufacture of electric lamps has made wonderful progress of late. The number and the value of electric lamps annually produced in Japan is estimated at 70,000,000 and ¥16,100,000 respectively, and some 1,200,000 lamps are exported to foreign countries. In former days the filaments could not be made in Japan, and they were chiefly supplied by the American General Electric Company. On this account, the manufacture of electric lamps was considerably restricted. Lately, however, remarkable success has rewarded our filament makers after long and persevering research. Filament not inferior in quality to that made abroad is being produced, chiefly by The Nippon Yakin-kaisha (The Japan Metal Works) and The Showa Yakin-kaisha (The Showa Metal Works), both of which are of recent organization. Now that filament can be supplied economically and in large quantity, both the manufacture and export of electric lamps will be accelerated.

The manufacture of electric wire and cord has also made great progress, the annual output amounting in value to more than ¥113,550,000.

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JAPAN'S INTERNATIONAL COMMERCE

AS SEEN BY FOREIGN REPRESENTATIVES

UNITED STATES LEADS

H. A. BUTTS

Commercial Attaché to the American Embassy

History tells us that the United States of America was responsible for the opening of the Japanese Empire to foreign trade. If this is true, it is also true that America has not failed to continue her trade relations with Japan and to such a large extent that she has become Japan's best customer.

Mr. H. A. Butts

The general opinion expressed by financial and industrial leaders is that an improvement in the general economic condition of the country can be reached through increased industrial production, which in turn is dependent upon an improvement in foreign trade.

A review of the international merchandise trade discloses the fact that the United States of America has always been an important purchaser and that since the year 1921 she has purchased annually more than 40% of all Japan's exports. China, including Hongkong and Kwantung, the nearest market and an important consumer of Japanese goods, has in the same period of time, purchased less than 30% of Japan's exports.

Among Japan's principal exports, America purchases 95% of the raw silk, 82% of tea, 87% of grass rugs, 60% of menthol crystal, 58% of brushes, 53% of tinned comestibles, and is the largest single purchaser of vegetable oil, camphor, straw braid, lamps, and toys. In addition to this America is the second largest purchaser of silk textiles, regardless of a tariff duty of 60% ad valorem. This list is a good indication that America buys not only raw silk of which so much is written, but also many other staple articles of Japanese manufacture.

There is every reason to believe that America is well satisfied with her Japanese trade and that she will continue to maintain her position as the leader in Japan's foreign markets. It is in this manner that the United States of America will contribute to the general improvement of the economic condition in Japan.

SOLIDIFYING THE FINANCIAL BASIS

G. B. SANSOM

Commercial Councillor to the British Embassy

I am asked to discuss the present position of Japan's trade and industry, but this is too complex a subject to deal with in a short article, even if I were competent. I must therefore confine myself to a few general remarks.

What first strikes a foreign observer of present economic conditions in Japan is, I think, the fact that, while on the one hand she has made remarkable progress in many manufacturing industries in the past few years, she has in the same period gone through one financial crisis after another. This seems to indicate that her financial system has not progressed in the same degree as her industrial organisation. It is not easy to assign reasons for this difference, because there is no doubt that the leading bankers and financiers of Japan are as able and enterprising as her leading industrialists. A glance at trade statistics shows at once that every year Japan imports a greater proportion of raw materials and a less proportion of manufactured goods. This fact by itself proves the progress in manufacturing skill. But progress in manufactures depends chiefly upon the knowledge and energy of promoters, directors and managers, and Japan has so many able men of this type that rapid advance in this direction is what one would expect. Progress in the financial organisation of a country is, however, a more difficult matter. The complex and delicate mechanism of Credit, all the psychological factors which are of importance in dealings which concern money are beyond the control of financiers and bankers. They can guide, but they cannot control. The financial organisation of a country is, in fact, not only intrinsically a more difficult problem than its industrial development; but it depends also upon the experience of the whole community. Thus it seems that largely for the very reason that Japan's industrial progress has been astonishingly rapid, her financial development has not proceeded at the requisite speed. Engineers and workmen can be trained in a short time to turn iron into machines, or wool into clothing, but the acquisition of financial experience and tradition by a whole community is a slower process. It is true that Japan's financial organisation has been put to a very severe test in the past decade, for she suffered not only from the world-wide economic depression of 1920 but also from the earthquake catastrophe of 1923. It is doubtful whether the strongest organisation could have withstood such shocks. In any case, the whole fabric of Credit in Japan was severely shaken by the panic in the spring of 1927, and it says a great deal for her powers of recovery that now, in 1928, though economic depression still prevails, there are signs of improvement. It seems that the experience gained by the crisis, disastrous as it was, will be in the long run beneficial. There were admitted defects in the banking and credit systems, but they were difficult to reform so long as their existence was not brought home to the public in a definite, concrete way. The lesson to the public was certainly a very severe one, but it has been salutary. The experience gained, the revision of the banking laws, the amalgamation of banks, all these will contribute to financial reforms, and thus, indirectly, to further industrial progress.

When one considers the difficulties under which Japan has laboured since 1918—the sudden cessation of war-time activities; the loss of trade during the post-war reconstruction period in Europe, culminating in the slump of 1920; the earthquake of 1923; the disturbances in China, her great export market; and in general the changing and uncertain conditions of world trade in recent years—then one cannot but agree that, in the circumstances, she has shown great powers of resistance and recuperation.

Mr. G. B. Sansom

IMPRESSIONS OF JAPAN

P. V. ANIKEEV

Trade Representative of the USSR in Japan

Japan is a forward-looking industrial country, which rapidly imbibes all the achievements of modern science and technics.

Recently I had a happy opportunity to visit a series of industrial enterprises and establishments, and all of them made a most favorable impression upon me. Japan not only takes instruction from other countries, but has herself some instructive achievements that may well be adopted by other countries and peoples. Its people are distinguished by extreme perseverance in studying problems and by tenacity in working.

Due to my position I mostly meet businessmen, large manufacturers and merchants, connected in some way with the work of the Trade Representation of the U.S.S.R. in Japan. Japanese businessmen astound me by their simplicity and sensibleness.

Soon after my arrival in Japan I succeeded in establishing good relations and mutual understanding with the business circles of Japan. It has considerably facilitated my work and helped me to obtain desirable results in a comparatively short time.

Mr. P. V. Anikeev

In spite of the complexity and variety of our business relations, trade between the U.S.S.R. and Japan, having already reached nearly 20 million yen last year, and this year, in six months only, about 15 million yen, notwithstanding the growing work on the concession enterprises, and the variety of problems arising in this field and the difference of system of trade,—I always easily reached mutual understanding with the Japanese merchants and concessioners and agreed quickly on the most complicated questions.

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THE KAJIMA BANK, LTD.

PRESIDENT KEIZO HIROOKA.
ESTABLISHED 1888.
CAPITAL ¥15,100,000.

THE DAIDO LIFE INS. CO.

PRESIDENT KEIZO HIROOKA.
ESTABLISHED 1902.
INS. IN FORCE ¥230,000,000.

THE KAJIMA TRUST CO., LTD.

Head Office : TOSABORI, OSAKA, JAPAN.
Branch Office : HIRAMATSU-CHO. NIHONBASHI-KU, TOKYO.

PRESIDENT KEIZO HIROOKA.
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CAPITAL ¥20,000,000.

KONOIKE & COMPANY.

THE KONOIKE BANK, LTD.

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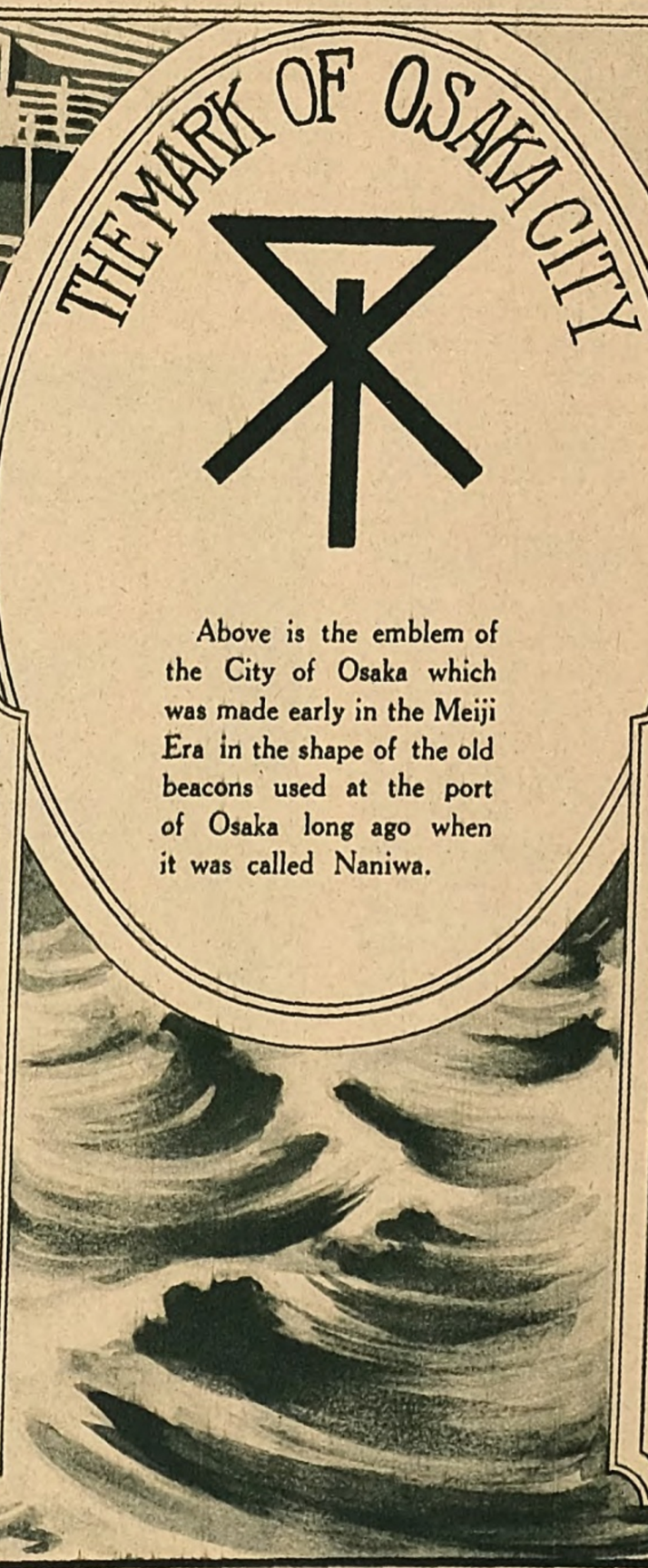

Above is the emblem of the City of Osaka which was made early in the Meiji Era in the shape of the old beacons used at the port of Osaka long ago when it was called Naniwa.

MEMBER
OF
OSAKA STOCK EXCHANGE

TOJIRO SHIZUKA

2-CHOME, KITAHAMA,
OSAKA.

Licenced by Minister of Finance

THE SETTSU MUJIN KABUSHIKI-KAISHA
(The Settsu Lottery Co., Ltd.)

Managing Director
Kikuo Nakanoma, Esq.

85, Yenaricho, Konohana-ku,
OSAKA.
Tel., Tosabori 3252, 3853

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I am happy to witness, that in my work, due to mutual understanding and trust, and accuracy in executing mutual obligations, we have had no misunderstandings. Fair business relations have created hearty personal relations.

It is also a pleasure to me to note the intense interest in our mutual relations on the part of the public and the press. This enormous interest, the desire to know the real state of affairs in the U.S.S.R., to objectively appraise our work here, creates a favourable atmosphere for my work in Japan.

Japan and the U.S.S.R. are the nearest of neighbours, closely connected economically. During some two and a half years since the restoration of normal mutual relations between the U.S.S.R. and Japan, our economic relations have considerably progressed—we can point to an uninterrupted growth of trade, an increase of production of coal and oil at the concessions, the conclusion of a fishing treaty and the approaching conclusion of a commercial treaty.

The immense work done for the solving of economic problems serves as security for our friendship, and stimulates both parties to further develop our work and to strengthen still more our mutual understanding. Now both parties see clearly the mutual advantages coming from established friendly relations. It is undeniable that economic relations for the benefit of both countries can be developed further only with full mutual trust and mutual understanding and esteem.

PROSPECTS OF THE JAPANESE GERMAN TRADE

Dr. KARL KNOLL

Commercial Attaché to the German Embassy

The most important feature bearing on the prospect of Japan's international trade, from the point of view of her foreign suppliers, is the striking development of Japanese industries in recent years. To-day there is hardly one field of trade, where there is not a Japanese competitor, hardly one field of demand, where the supply has been left to foreign manufacturers alone. The visitor to the present Coronation Exhibition at Ueno Park is astonished at the variety and good quality of the Japanese products collected there by a management which is proud to state that they are not professionals in exhibition work, but simply used their own idea and good taste in creating the most impressive industrial exhibition Japan has ever seen.

Dr. Karl Knoll

This statement does not seem to show a very encouraging prospect for the future of Japan's international trade, as far as import trade is concerned. Already many articles are made at home instead of being imported, and as many further articles are also to an ever growing extent made by Japanese manufacturers, this apparently points to a gradual decrease of foreign imports, to a fading away of foreign trade. It is true, Japan has become more self-supplying year by year. Self-supply has been made one of the key-words of the nation. A movement for the use of home-made goods—similar to that which many European nations have started on their way to industrialization—has stimulated their demand. But as far as I can see, a so called self-supply movement has never in history brought about a marked decrease in imports as a whole. On the contrary, the expansion of the industries of a country is usually accompanied by a rising purchasing power and by a natural expansion of markets beyond the frontiers. That is why the most developed countries used to be the best customers of foreign industries. Self-supply generally is practicable only in so far as a country be made able to produce its own demand of the most important goods in the case of a forced seclusion from foreign supply. It has never been pushed to a point, where foreign imports in normal times could entirely be dispensed with. So also in Japan the development of home industries will bring an increase first in exports, and the more these will increase, imports will go the same way.

German imports into Japan consist chiefly of steel products, chemicals and machinery, all goods which are used for further production. The Japanese steel industry has made remarkable progress in the last two years. But the demand is also on the increase. Imports declined during 1927 as compared with 1926, but in the steel trade yearly fluctuations are usual and the decrease of last year, therefore, cannot be taken as a symptom of a new tendency in steel imports. Therefore I believe that for many years to come there will be enough room left for steel imports, German as well as those of other countries. The quantity of these imports will probably not decrease though the percentage of supply may change in favour of the home industry. The same may be said of machine imports. Chemicals and dyestuffs will also probably not suffer a notable reverse in the near future, though there may be no perceptible expansion in view of the progress these industries have made in Japan, and in view of the firm resolution shown in all quarters of the country to make the dyestuff industry one of the main Japanese industries. The necessity of expanding the export of woven goods, woollen as well as cotton and silk, will compel these industries to make use of first quality dyestuffs, which at present cannot be produced by Japanese manufacturers in sufficient quantity.

Therefore I believe that, although there may be no sharp increase in German import trade to Japan, this trade will hold its present stand of about 130 million yen a year, and with the further development of the Japanese purchasing power, will show a moderate progress.

Quite different are the prospects of Japanese export trade to Germany. Germany is now winning back her purchasing power of pre-war days. Already in 1927 there was a marked increase in the demand for such Japanese goods as plaits for hat making, menthol crystals, camphor and fish oil. The demand is on the increase for habutae and other silk goods. The exhibition of Japanese goods at the Leipzig spring fair aroused much interest, and repetition of this first attempt in following years may prove very successful. Though Germany is not a customer of Japan's main export articles such as raw silk and cotton goods, her demand for Japanese goods may easily be doubled during the next few years.

On the 17th of April the Japanese-German Treaty of Commerce and Navigation has been put into force. By this treaty the relation of the two nations are again placed on the basis of the most favoured nation treatment. This happy event may have a most direct influence on the import of Japanese Fuji and Pongee silk, shell buttons and plaits for hat making into Germany, as well as on the import of German woollen and worsted yarns, perfumes and dyestuffs into Japan. The conventional tariff which is still under negotiation, may do much more in the same direction for the mutual benefit of both nations.

RELATIONS COMMERCIALES ENTRE LA FRANCE ET LE JAPON

H. COREARD

Secrétaire Général de la Chambre de Commerce Francaise à Yokohama

Le mouvement d'affaires du Japon sera plus important cette année que l'année dernière, au cours de laquelle les chiffres des exportations et des importations ont été exceptionnellement faibles, aussi la diminution qui s'est produite dans la balance défavorable la plus faible enregistrée depuis 1919, ne peut être considérée comme un résultat satisfaisant.

Malgré la diminution qui s'est produite dans le commerce extérieur du Japan en 1927, le commerce entre la France et le Japon a augmenté de ¥ 14,339,994, comparé à l'année dernière.

Il est utile de signaler à ce sujet que si les chiffres fournis par les statistiques pour les exportations sur la France sont exacts, il n'en est pas de même pour ceux concernant les importations qui doivent être en réalité beaucoup supérieurs, ils doivent même doubler le total de 27 millions de yen qui y figure. Beaucoup de marchandises françaises entrent, en effet, au Japon par l'intermédiare d'autres nations européennes comme l'Allemagne, la Belgique, l'Angleterre etc. qui font le courtage entre les producteurs français et les acheteurs japonais, au détriment des deux parties intéressées.

M. H. Coréard

Entre autres exemples on peut citer le commerce des aciers. La France exporte 472,000 tonnes d'acier par mois, soit 5,664,000 tonnes par an, et se trouve être ainsi le premier pays exportateur d'acier du monde. Elle ne figure cependant pas dans les statistiques de l'étranger pour 1,100,000 tonnes à 1,200,000 tonnes d'acier par an. Comment expliquer cet état de choses. La France vend f.o.b. Anvers ou Dunkerque à l'Angleterre, voire même à l'Amérique des aciers qui débaptisés sont réexportés au Japon.

Il importe donc de remédier à cet état de choses, et c'est dans cet ordre d'idées que nous sollicitons l'appui des commerçants et industriels japonais pour mener à bien notre tâche.

Pour revenir au commerce entre la France et le Japon, nous avons dit plus haut que le mouvement d'affaires entre les deux pays accusera vraisemblablement cette année une certaine augmentation.

La soie grège que la France achète de plus en plus du Japon verra sa demande augmenter cette année, en raison de la baisse des prix. Malgré la dépression qui a sévi au Japon en 1927, ce produit a été exporté pour 17,7% de plus qu'en 1926. L'Europe pour sa part a importé en 1927 pour 15,500,000 yen de plus qu'en 1926. Le prix de la soie n'est, en effet, pas plus élevé qu'avant la guerre, si l'on tient compte de l'amoindrissement du pouvoir d'achat de l'or.

La France qui est un des gros importateurs de laine au Japon, continuera à faire de bonnes affaires avec le Japon, malgré une certaine hausse de prix qui se produira en raison de la diminution de production en Australie et une activité de demande enregistrée en Allemagne et en Russie.

En ce qui concerne le commerce entre l'Indochine Française et le Japon, les chiffres de l'année passée ont été comme ceux de la France en augmentation de plus de 8 millions de yen.

Cette année le mouvement commercial peut être cependant inférieur à l'année précédente, en raison de la mise en vigueur de la Loi prohibant l'entrée des riz étrangers, loi qui reste effective jusqu'au mois d'octobre, mais les importations de charbon pouvant être de nature à augmenter, par suite de la baisse du change et de l'activité des demandes, la diminution sur les importations et les exportations ne sera pas considérable.

En résumé, les relations commerciales entre la France et le Japon se développeront dans l'avenir, surtout si le Gouvernement japonais se conformant aux exigences de l'heure présente, veuille bien supprimer le tarif douanier dit de luxe de 100% ad valorem.

Le commerce entre le Japon et l'Indochine Française est destiné à connaître également un bel avenir, grâce au protocole qui a été signé à Paris entre les deux pays.

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Head Office: Yorozu-cho, Nihombashi-ku, Tokyo.

SHO HOSHINO, President

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Established - - - - - - 1837

THE DAI-ICHI GINKO, LTD.

(FORMERLY THE FIRST NATIONAL BANK)

CAPITAL (Paid up)- - - - - Yen 50,000,000
RESERVE FUNDS - - - - - Yen 60,000,000

Y. Sasaki, President. K. Ishii, Vice-President.

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Principal Home Branches:

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Branches in Korea: Seoul, Fusan.
London & New York Agents.

London: Westminster Bank, Ltd.
Midland Bank, Ltd.
The Yokohama Specie Bank, Ltd.

New York: The National City Bank of New York.
The National Bank of Commerce in New York.
The Yokohama Specie Bank, Ltd.

The

Yokohama Specie Bank, Limited.

Established - - - - - - 1880

Capital, Paid-up - - - -Yen 100,000,000
Reserve Fund- - - - - -Yen 99,500,000

President:
K. KODAMA.
Vice-President:
K. TAKEUCHI.

DIRECTORS:

K. Kodama	Baron K. Morimura
K. Takeuchi	R. Ichinomiya
M. Odagiri	K. Mogami
Baron Koyata Iwasaki	N. Igarashi
K. Tatsumi	T. Okubo
F. Watanabe	Y. Suitsu

HEAD OFFICE:
YOKOHAMA.
N. OTSUKA, *Manager.*

TOKYO BRANCH:
NO. 5, HONRYOGAECHO, NIHOMBASHIKU.
E. TSUYAMA, *Manager.*

MARUNOUCHI AGENCY:
NO. 1, NICHOME, EIRAKUCHO, KOJIMACHIKU.
E. TSUYAMA, *Agent.*

BRANCHES AND AGENCIES:

Alexandria	Karachi	San Francisco
Batavia	Kobe	Seattle
Bombay	London	Semarang
Buenos Aires	Los Angeles	Shanghai
Calcutta	Lyons	Shimonoseki
Canton	Manila	Singapore
Changchun	Nagasaki	Sourabaya
Dairen	Nagoya	Sydney
Fengtien	Newchwang	Tientsin
Hamburg	New York	Tsinan
Hankow	Osaka	Tsingtau
Harbin	Peking	(Vladivostock Temporarily closed)
Hongkong	Rangoon	
Honolulu	Rio de Janeiro	
Kaiyuang	Saigon	

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For particulars, apply to the Managers.

Capital Subscribed: Yen 50,000,000.

Reserve Fund: Yen 32,200,000.

The Mitsubishi Bank, Ltd.

Chairman: Manzo Kushida

Managing Directors: Kiyoshi Sejimo, Takeo Kato, Toru Otobe

HEAD OFFICE:

No. 3, Yayesu-cho, Nichome, Kojimachi-ku, Tokyo.

BRANCHES - HOME:

Fukagawa(Tokyo), Tokyo Kaijo Building(Tokyo), Marunouchi Building (Tokyo), Nihombashi (Tokyo), Yotsuya (Tokyo), Komagome (Tokyo), Osaka, Nakanoshima(Osaka), Semba(Osaka), Nishinagahori(Osaka), Kobe, Sannomiya (Kobe), Kyoto, Nagoya, Otaru.

BRANCHES - OVERSEAS:

SHANGHAI OFFICE: No. 2, Kiukiang Road, Shanghai.
LONDON OFFICE: No. 3, Birchin Lane, Cornhill, London, E.C.3.
NEW YORK OFFICE: No. 120, Broadway, New York.

Mitsui Trust Co., Ltd.

THE FIRST TRUST COMPANY ESTABLISHED UNDER THE NEW TRUST LAW OF JAPAN

Capital - - - - - - - - - - - Yen 30,000,000.
Properties Held in Trust- - - Yen 270,000,000.

DEPARTMENTS:

Trust, Bond, Loan, Foreign, Real Estate, Safe Deposit and Legal.

TOKYO OFFICE:
HIBIYA PARK EAST

OSAKA OFFICE:
KORAIBASHI

The Bank of Japan.

HEAD OFFICE:
TOKYO, JAPAN.

BRANCHES:
OSAKA, MOJI, NAGOYA, OTARU, KYOTO, FUKUSHIMA, HIROSHIMA, HAKODATE, KANAZAWA, NIIGATA, MATSUMOTO, KUMAMOTO, OKAYAMA, MATSUE, AKITA.

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FINANCIAL KINGS OF JAPAN

In olden times the merchant class was despised by the ruling class as "chonin" or towns-folk. And naturally merchants before the Restoration had to pay undue respect even to petty government officials. But with the growth of the western economic system, the position of the "chonin" has been so elevated that even the ruling class is now dictated to by the class it once despised. At present the politics of Japan are controlled by the merchant class. It is even said that the politics of Japan are nothing but the politics of the Mitsui and the Mitsubishi, or that the struggle for power between the Seiyukai and the Minseito is nothing but a fight for hegemony between the two big businesses, and there are no real party issues in the proper sense of the words. This criticism may be too severe, but it is an undeniable fact that the power of gold often unduly influences the politics of the day. The time is long past when a fighting warrior was worshipped, and a financier of the State was lightly treated. Now the influence of the financial plutocrats is such that even a Minister is not secure if he incurs the displeasure of Big Business. In 1896 when their influence was not so great as at present, and the old custom of reverencing government officials and despising other people still prevailed, the position of Viscount Watanabe, Finance Minister at the time, became precarious simply because he failed to raise war bonds amounting to ten million yen and lost the confidence of the Mitsui. Marquis Inoue, the highest adviser of the Mitsui, asked the Premier, Prince Ito, to appoint as Finance Minister somebody who enjoyed greater credit among the bankers and the Premier asked Prince Matsukata to take the important post.

A statesman who organises a new cabinet always has the plutocrats in the back of his eye. The late Kei Hara, one of the greatest statesmen Japan ever produced, had the support of the Furukawa, copper magnates. The late Count K. Kato was connected with the Mitsubishi by marriage. Mr. Jotaro Yamamoto, President of the South Manchuria Railway, has great influence in the Seiyukai, one of the two great political parties, because he is practically a clerk of the Mitsui. Practically every other well known statesman is more or less connected with the plutocrats. It is no easy task for any statesman to come to power without them behind him, whatever ability he may possess in the political field. Thus Mr. Inukai, leader of the Kakushin Club, a minority party, had to resign the leadership of the party. Mr. R. Wakatsuki, leader of the Kenseikai, now the Minseito, was obliged to retire from the leadership of the party. Even the present leader of the Minseito, Mr. Y. Hamaguchi, is less popular than the late Count Kato, his predecessor, simply because he does not possess the support of the powerful plutocrats as did Count Kato. It is, however, a difficult thing to say whether the statesmen utilise the plutocrats or the plutocrats utilise the statemen. One thing is clear that the influence of the statesmen fluctuates with the rise and fall of the plutocrats in the background. Had the Suzuki firm not gone bankrupt, Viscount Goto might have become the leader of the Seiyukai. Had the Kawasaki Dockyards and the Fifteenth Bank not failed, the influence of the Satsuma Clan in politics might not have declined. The panic of last year was far-reaching in its effect on financial circles. To give a few examples of the victims: 1. THE SUZUKI FIRM. The firm used to manage sixty-two commercial and industrial companies and engaged in trade in sugar, wheat, lumber, flour, oil, iron, raw silk,etc. It had branches in every part of the world and was a strong rival of the Mitsui Bussan. 2. THE KAWASAKI DOCKYARDS. Nothing was more unexpected than the business failure of this company, which was such an enterprising concern in the marine and industrial spheres. It had nearly two hundred million yen invested in its dockyards, its locomotive and railway carriage, electric car, aeroplane, and tin works, and managed, besides, the Kawasaki and Kokusai Steamship Companies. 3. THE FUJITA-GUMI. This was one of the greatest concerns engaged in copper and India rubber manufacturing, but has suffered a falling off in its business. At present the Mitsui, Mitsubishi, Yasuda, Sumitomo and Okura wield great influence in Japanese financial circles. Besides these, the Wakao and other representatives of the Koshu Clan are influential in the electricity business. The Nomura of Osaka are now generally included among the plutocrats. Now let us consider in what activities these plutocrats are engaging.

THE MITSUI

The ancestor of the Mitsui family was Umanosuke Shigenobu, son of Tadanobu, the grandson of Fujiwara Michinaga, a courtier of a noble family. The present head of the family is Baron Hachiroemon Mitsui. The long lineage of the family has been unbroken up to the present, but at the time of Takatoshi Mitsui, the eighteenth head, it possessed only a dry goods store at Matsuzaka in the province of Ise. Takatoshi, the nineteenth head of the family, was of an enterprising spirit. He expanded the business of the store and established branches in Yedo (Tokyo) and Kyoto. Towards the end of the Tokugawa Shogunate, and in the beginning of the Meiji era, the family became government merchants and established the basis of the present Mitsui Kingdom.

The Mitsui Gomei Kaisha (limited partnership) is the central organ of the Mitsui concerns. It is said that the business system of the company was started by Takashi Masuda, former Managing Director, who in 1907 went abroad and took a hint from the business methods of Walzburg, the millionaire of Hamburg. He also copied the holding company system of America. At first the capital of the company was ¥50,000,000. This has been increased to ¥300,000,000. The shares of the company are held by the eleven families of the Mitsui. Not only may these shares not be held by the general public, but they cannot even be bought by veteran and hereditary clerks of the family.

The heads of the eleven families are as follows:

Hachiroemon Mitsui, Motonosuke Mitsui, Gen'emon Mitsui, Takakiyo Mitsui, Jutaro Mitsui, Takanaka Mitsui, Takasato Mitsui, Morinosuke Mitsui, Takateru Mitsui, Benzo Mitsui and Takamitsu Mitsui.

The President of the Mitsui Gomei Kaisha is Baron Hachiroemon Mitsui, head of the main family. He holds twenty-three per cent. of the total capital of the company, three hundred million yen. In his youth, he studied in the United States. With the assistance of Motonosuke and Gen'emon, he runs the following concerns:

The Mitsui Bank (made a joint stock company in 1909).
Capital, ¥100,000,000.
President, Genemon Mitsui.

The Mitsui Trust Company (started in 1924).
Capital, ¥30,000,000.
President, Umekichi Yoneyama.

The Mitsui Mining Company (made a joint stock company in 1911).
Capital, ¥100,000,000.
President, Motonosuke Mitsui.

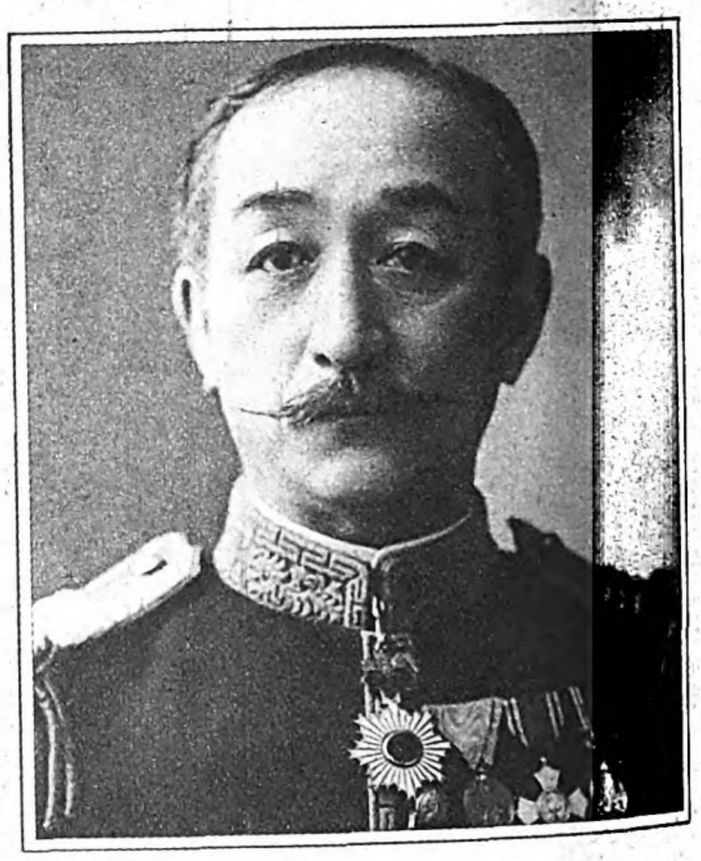
The Mitsui Bussan Kaisha (made a joint stock company in 1909).
Capital, ¥100,000,000.
President, Morinosuke Mitsui.

The Mitsui Life Assurance Co. (established in 1914).
Capital, ¥2,000,000 (¥500,000 paid up).

The Toshin Warehousing Co. (established in 1909).
Capital, ¥15,000,000.
President, Jutaro Mitsui.

Besides the above, there are the following subordinate companies:

The Shibaura Electrical Works.
Capital, ¥20,000,000.



Baron Hachiroemon Mitsui, Head of the Mitsui Interests

Baron Hachiroemon Mitsui, préposé en chef aux intérêts de Mitsui

This company is under the joint management of the Mitsui and the International General Electric Company. Of the 400,000 shares, the Mitsui hold 225,000.

The Hokkaido Colliery and Steamship Co. (Hokkaido Tanko Kisen Kaisha).
Capital, ¥70,000,000; of the 1,400,000 shares, the Mitsui hold 610,000.

The Japan Steel Foundry (Nippon Seikojo).
Capital, ¥30,000,000.

The concern is under the joint management of the Mitsui and Armstrong and Vickers. Of the 60,000 shares, the Mitsui hold 52,825.

The Oji Paper Mill Co.
Capital, ¥65,916,000. Of the 1,318,600 shares, the Mitsui hold 315,920.

The Toyo Menka Kaisha (The Oriental Cotton Co.).
Capital, ¥25,000,000. Of the 500,000 shares, the Mitsui hold 440,000.

The Mitsui also invests in various concerns not under the direct management of the family. For instance, it holds 73,800 shares in the Kanegafuchi Spinning Co., 24,000 shares in the Electro-Chemical Industrial Co., and 5,080 shares in the Formosa Sugar Co. It is also connected with the following companies:

The Tropical Manufacturing Industry Co., the Gunzé Filatures, the Dainippon Artificial Fertilizer Co., the Taisho Marine Insurance Co., the Dainippon Colliery Co., the Iwaki

The Mitsui Headquarters, Tokyo Grand quartier général des intérêts de Mitsui

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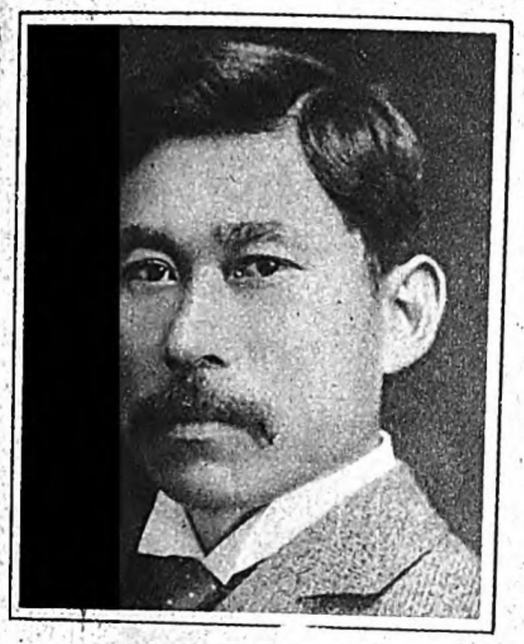
Coal Mining Co., the Tōa Mining Co., the Taiwan Electric Co., and the Oriental Iron Works (Toyo Seitetsu Kaisha). The Mitsui family is the third largest shareholder in the Bank of Japan, holding 3,260 shares.

THE MITSUBISHI

Although the Mitsubishi have no history comparable to that of the Mitsui, their influence in the financial world is by no means less. The foundation of the Mitsubishi Kingdom was established before and after the Restoration by the late Yataro Iwasaki, who came from a small village in the province of Tosa in the southern part of Japan. The business system of the Mitsubishi is similar to that of the Mitsui. The Mitsubishi Goshi Kaisha with a capital of ¥120,000,000 is a holding company, and has, as its chief business lines, shipbuilding, mining, warehousing, internal combustion engine manufacturing, electric machinery manufacturing, commercial business, marine and fire insurance, iron founding, banking, etc. The only difference in the Mitsubishi business system from that of the Mitsui is that the Iwasaki families do not monopolise the shares of the Mitsubishi Goshi Kaisha. The shares of the following companies, however, are held by the Mitsubishi Goshi Kaisha or other companies under the direct management of the company, and very few shares are on the market:



Baron Kyuya Iwasaki, of the Mitsubishi
Baron Kyuya Iwasaki, préposé en chef aux intérêts d'Iwasaki

Companies under the control of the Mitsubishi Goshi Kaisha:

The Mitsubishi Dockyards.
Capital, ¥50,000,000
(¥30,000,000 paid up).
President, E. Hamada.

The Mitsubishi Mining Co.
Capital, ¥100,000,000
(¥62,500,000 paid up).
President, H. Mitani.
Of two million shares, the Mitsubishi Goshi Kaisha holds 1,217,000 and the Mitsui Bank holds 62,000.

The Mitsubishi Warehousing Co.
Capital, ¥10,000,000 (fully paid up).
President, Itaro Tanimoto.
The shares of the company are held by the Mitsubishi Goshi Kaisha and other associated companies.

The Mitsubishi Internal Combustion Engine Manufacturing Co.
Capital, ¥5,000,000 (fully paid up).
President, S. Funakoshi.
The shares are held by the Mitsubishi Goshi Kaisha and other associated companies.

The Mitsubishi Electric Machinery Manufacturing Co.
Capital, ¥15,000,000.
(¥9,000,000 paid up).
President, H. Takeda.
The shares of the company are held by the Mitsubishi Goshi Kaisha and other associated companies.

The Mitsubishi Trading Co.
Capital, ¥15,000,000 (fully paid up).
President, H. Miyakegawa.
The shares of the company are held by the Mitsubishi Goshi Kaisha and other associated companies.

The Mitsubishi Marine and Fire Insurance Co.
Capital, ¥5,000,000
(¥2,500,000 paid up).
President, K. Kagami.
The Mitsubishi Goshi Kaisha holds the 64,900 shares.

The Mitsubishi Iron Works.
Capital, ¥25,000,000 (fully paid up).
President, S. Miyoshi.
The shares of the company are held by the Mitsubishi Goshi Kaisha and other companies under its direct control.

The Mitsubishi Bank.
Capital, ¥50,000,000.
(¥30,000,000 paid up).
President, M. Kushida.
The shares of the company are exclusively held by the Mitsubishi Goshi Kaisha.

The Mitsubishi Goshi Kaisha, which controls the above undertakings, is jointly owned by Baron Koyata Iwasaki and Baron Kyuya Iwasaki, the former being the President of the company. The company has departments for the collection of data on fields for the investment of funds, labour problems, thought problems, etc.

The following are chief undertakings managed by the Iwasaki Family independent of the Mitsubishi Goshi Kaisha:

The Mitsubishi Paper Milling Co. (owned by Baron Kyuya Iwasaki).
Capital, ¥10,000,000.
(¥8,000,000 paid up).

The Higashiyama Agriculture Co. (owned by Baron Kyuya Iwasaki).
Capital, ¥10,000,000.
(¥7,000,000 paid up).

The Asahi Glass Manufacturing Co. (owned by Baron Koyata Iwasaki).
Capital, ¥12,000,000.
(¥6,875,000 paid up).

It was the late Yataro Iwasaki who laid the foundation of the Mitsubishi interests. In 1870, to handle the shipping business of the Tosa Clan,

Baron Koyata Iwasaki, of the Mitsubishi
Baron Koyata Iwasaki, préposé en chef aux intérêts d'Iwasaki

he established the Tosa Commercial Company, and expanded into camphor, yarn manufacturing and shipbuilding. He died in 1885 at the age of fifty. His younger brother, Yanosuke, succeeded him and brought about the present prosperity of the family. The present head of the family, Baron Koyata, is the eldest son of Yanosuke. Baron Kyuya, son of the late Yataro, founder of the Mitsubishi, holds ¥90,000,000 of the capital (amounting to ¥120,000,000) of the Mitsubishi Goshi Kaisha.

THE SUMITOMO

Most of the plutocrats in Japan are government merchants, and their business history cannot be separated from that of their service to the government. The Sumitomo, however, are an exception: they have had little, if any, government connection in their business dealings. Their method of doing business is more conservative than that of the Mitsui and Mitsubishi, but they do not fall behind them in the power of their wealth or the stability of their business foundation. The Sumitomo family has a long and unbroken lineage, and the slogan of the family in business dealings is "safety first." Its bank has branches in every important money center in the world. The following are the business undertakings of the Sumitomo family:

	Capital	Paid up Capital
The Sumitomo Bank	¥70,000,000	¥50,000,000
The Sumitomo Trust	20,000,000	5,000,000
The Sumitomo Life Insurance	1,500,000	750,000
The Sumitomo Warehousing	15,000,000	15,000,000
The Sumitomo Wire Mfg.	10,000,000	8,750,000
The Sumitomo Steel Tube and Copper Works	15,000,000	9,000,000
The Sumitomo Fertiliser	3,000,000	1,850,000
The Sumitomo Building	6,500,000	6,500,000
The Sumitomo Steel Works	12,000,000	9,000,000

The above companies are supervised by the Sumitomo Goshi Kaisha with a capital of ¥150,000,000. Mr. Yukawa is the chief director. Mr. Kichiemon Sumitomo is not directly engaged in business affairs.

THE YASUDA

The Yasuda family is one of the most influential and best disciplined among the plutocrats. The Yasuda Bank, with a capital of ¥150,000,000, and the banks connected therewith throughout the country wield an absolute power in the monetary circles of Japan. The Yasuda also engage in trust, insurance, manufacturing, railway, electric, warehousing and land and other businesses. About sixty years ago the Yasuda concern was a very small affair dealing in eggs, dried bonito, etc., and exchanging money at Ningyocho, Nihonbashi, in the center of Tokyo. The firm afterwards became the Yasuda Bank. The Bank purchased a number of petty local banks which were on the verge of bankruptcy, and placed them under its control. The banks in the Yasuda group numbered twenty-one in 1923, the deposits amounting to ¥812,000,000 or twelve per cent. of all deposits in banks belonging to the Bankers' Association throughout the country. The following eleven banks were amalgamated, and the present Yasuda Bank was brought into existence with a capital of ¥150,000,000.

The Yasuda Bank (capital ¥25,000,000), the Third Bank (capital ¥30,000,000), the Meiji Commercial Bank (capital ¥10,000,000), the Kyoto Bank (capital ¥5,000,000), the Nippon Commercial Bank (capital ¥10,000,000), the 130th Bank (capital ¥20,000,000), the Twenty-second Bank (capital ¥7,800,000), the Nemuro Bank (capital ¥5,000,000), and the Kanagawa Bank (capital ¥200,000).

Besides the above, the Yasuda own the following banks in Tokyo:

The Yasuda Deposit Bank (capital ¥5,035,000 of which ¥2,072,500 is paid up), the Nippon Chuya Ginko or the Japan Day and Night Bank (capital ¥10,000,000 of which ¥6,250,000 is paid up), the Imperial Commercial Bank (capital ¥5,000,000 of which ¥2,750,000 is paid up).

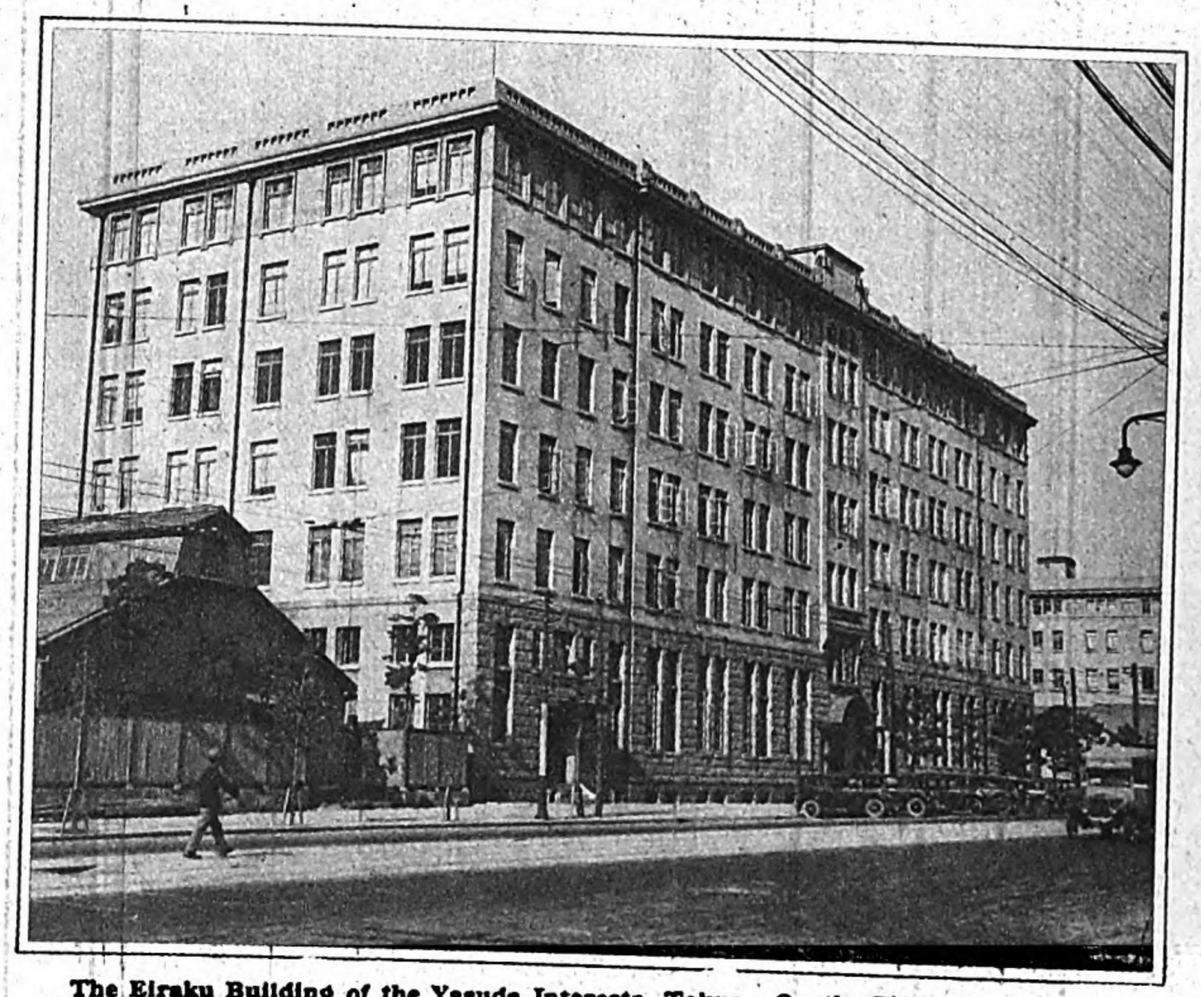
The following are the local banks under the control of the Yasuda:

	Capital	Paid up Capital
The 17th Bank	¥12,000,000	¥4,687,500
The Shikoku Bank	10,800,000	6,150,000
The Kwansai Bank	3,000,000	1,500,000
The Ogaki Kyoritsu Bank	3,000,000	2,100,000
The 98th Bank	1,300,000	508,000
The 36th Bank	3,000,000	1,500,000
The Tochigi Agricultural & Commercial Bank	1,000,000	625,000
The Seiryu Bank	20,000,000	9,500,000
The Toyama Bank	2,640,000	2,376,000
The Yasuda Trust	30,000,000	7,500,000

It will be seen that in addition to the four banks in Tokyo, the banks and branches under the control of the Yasuda are dispersed throughout the country, and as far as Dairen.

The late Zenjiro Yasuda was a man of business acumen. Realising that the insurance and transportation businesses were very profitable undertakings, he established the Mutual Life Insurance Co. and the Tokyo Fire Insurance Co., and then invested in local railways and the Toyo Kisen Kaisha. At present the following companies are either directly or indirectly under the control of the Yasuda:

	Capital	President
The Tokyo Fire Insurance	¥10,000,000	Zengoro Yasuda
The Imperial Marine, Transportation and Fire Insurance	10,000,000	,,
The Toyo (Oriental) Fire Insurance	5,000,000	,,
The Mutual Life Insurance	300,000	Zenshiro Yasuda
The Tokyo Electric Power	42,250,000	T. Tajima
The Nippon Paper Milling	15,000,000	Ichiro Hatoyama
The Yasuda Shoji (Commercial Affairs)	20,000,000	Zensuke Yasuda
The Mukden Hemp Dressing	1,500,000	,,
The Teikoku		



The Eiraku Building of the Yasuda Interests, Tokyo. On the Fifth Floor of the Building Is the Office of the Yasuda Holding Company
Eiraku Building où se trouve le Yasuda Hozensha (Bureau central de Yasuda, un des gros millionnaires japonais)

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	Capital	President
Hemp Dressing	31,750,000	"
The Formosa Hemp Dressing	2,000,000	S. Aoki
The Keihin Electric Co.	15,000,000	K. Hayashi
The Chugoku Railway	4,300,000	I. Sugiyama
The Mito Railway	500,000	Zensuke Yasuda
The Kominato Railway	1,500,000	"
The Awa Railway	1,210,000	S. Ikeda
The Shonan Railway	12,000,000	R. Nomura
The Yokohama Pier	10,000,000	K. Hashimoto
The Tokyo Building	10,000,000	I. Yabuta
The Koa Kigyo	10,000,000	K. Moriya
The Manchuria Kogyo	5,000,000	I. Yabuta

The Hozensha, with a capital o ¥29,610,000, supervises these enterprises. The company has Mr. Zenjiro Yasuda for president, and is the joint possession of the Yasuda family, including Zenshiro, Zengoro, Shin, Ryuko, Zenei, Zensuke, Hikotaro, Zen-

Mr. Tokushichi Nomura, Creater of the Powerful New Nomura Interests
M. Tokuhichi Nomura, préposé en chef aux intérêts de Nomura

bei and Jiro. Mr. T. Yuki, formerly Head of the Osaka Branch of the Bank of Japan, is the Managing Director. The Hozensha has five departments, the Secretarial, the Intelligence, the Economics, the Banking, and the Shoji Kaisha.

Zenjiro Yasuda, founder of the Yasuda Kingdom, was murdered in 1921, and his son Zenjiro succeeded him. The younger brother, Zengoro, assists him.

THE OKURA

If the late Zenjiro Yasuda was well called Japan's banking magnate, Kihachiro Okura, who has just died, may well be called her "enterprise magnate." Like Yasuda, Okura was an upstart business man, springing from a lower class family in the northern part of Japan. While Yasuda made a fortune by amassing interest on money, Okura made a fortune in adventurous and speculative enterprises. He was always setting about whatever was new. When the American warships came to Uraga towards the end of the Tokugawa Shogunate and the whole country was on the verge of civil war, Okura opened a gun shop. After the Restoration, when western dress was in vogue, he was the first to open a tailor's shop, hiring foreign tailors.

In 1872 he went abroad and studied the commerce and industry of the west. In 1874 he established a branch of the Okura Gumi in London. It was the first firm of Japanese traders in London. When the First National Bank was established, he was the first to draw a check on the bank. When the commercial treaty was contracted with Korea, he was the first Japanese trader to visit Korea. He had the Korai Maru, a sailing vessel of European type, built for the trade. In Korea he opened a bank as a branch of the First National Bank. This is the present Bank of Chosen.

In 1884 he exported tea to the South Sea Islands, being the pioneer of Japanese trade with the South Seas. Seeing the increase of foreign tourists, he established the Imperial Hotel. In 1886 he organized the Tokyo Electric Light Co. The citizens of Tokyo were surprised when they saw the first arc light of their lives in front of the Okura Gumi. Okura, who was the pioneer in the trade with Korea, next set about the trade with China, thus again adding to his reputation as a pioneer.

In 1925, at the age of 88, he entrusted all his business interests in Japan to his eldest son, Hikoshichiro, confining himself to the development of enterprises in China. In 1926 he undertook his ninth visit to China. He traversed Mongolia, which is regarded as a most dangerous region for travellers. During his whole life of 91 years he engaged in the following 29 enterprises, apart from the Principal Okura Shoji, Okura Mining, and Okura Engineering Companies :

The Tokyo Electric Light, the Imperial Hotel, the Tokyo Steel Works, the Iriyama Coal Mining, the Japan Shoe Manufacturing, the Akita Timber, the Ujigawa Hydro-Electric, the Sino-Japan Oil, the Imperial Theatre, the Japan Leather, the Tokai Paper Materials, the Japan Chemical Industry, the Dainippon Beer, the Niitaka Sugar Manufacturing, the Tokyo Woollen Goods, the Oshima Steel Works, the Okura Filatures, the Japan Mutual Fire Insurance, the Japan Wireless Telegraphy, the Japan Rode, the Bank of Taiwan, the Hokkai Colonial, the Sanyo Iron Works, the Toyohara Dry Distillation, the Shigejiri Colliery, the Fusan Reclamation, the

Mr. Kinnosuke Wakao, Heak of the Wakao Interests
M. Kinnosuke Wakao, préposé en chef aux intérêts de Wakao

Korea Okura Farm, the Chinnanpo Reclamation and the Hokkaido Okura Stock Breeding Farm.

Some of the above enterprises are no longer connected with the Okura. The following concerns engaged in trade with China are controlled by the Okura Gomei Kaisha, with a capital of ¥50,000,000.

The Pen-Chi-Ho Iron Works, the Shen-Yang Electric Tramway and Railway Co., the Pe-Yang Hoshon Bank, the Shanghai Yih-Chong Pier Co., the Shun-Tsi Co., the Wee-Cheng Co., the Yu-Yuan Spinning Co., the Yu-Tsin Leather Manufacturing Co., the Feng-Tsai Co., the Yalu-Kinang Paper Milling Co., the Yalu-Kiang Timber Co., the Shing-Yuang Co., the Ta-Yuen Mining Co., the Fu-Loh Co., the Shing-Fah Co., the Tsing-Tao Refrigerator Co., the Kiling Forestry and Paper Milling Co., the Yamamoto Mining Co., the Lu-Tai Mining Co., the Kyoei Enterprising Co., the Hao-Hsing Co. and the Far Eastern Forestry Association.

THE NOMURA

Mr. Tokushichi Nomura, a stock broker on the Kitahama Stock Exchange, Osaka, recently began to cut a figure in the financial world of Japan, and is now called the Japanese Morgan. It was he who early declared for the rationalization of enterprises, which he thought to be of the greatest importance in Japan. In 1921 he established the Nomura Gomei Kaisha, with a capital of ¥20,000,000, to supervise many undertakings. Mr. Nomura himself is the representative member. The Nomura Co. has six departments, the Intelligence, the Financial, the Foreign Enterprises, the Land, the Accounts, and the General Affairs Departments.

The following are the undertakings of the Nomura Co :

	Location	Capital
The Nomura South Seas Enterprises ..	South Sea	¥5,000,000
The Nomura South America Farm....	Brazil	$200,000
The Nomura Forestry Co.	Korea	¥500,000
The Te-Tai Co...	Dairen	¥5,000,000
The Choya Shirt Mfg. Co.	Tokyo and Osaka	
The Tokyo Standard Shoe Mfg. Co.....	Tokyo	¥500,000

Baron Kishichiro Okura, Son and Successor of the Late Baron Kihachiro Okura
Baron Kihichiro Okura, fils aîné de Baron Kihachiro Okura

The following four concerns are also under the Nomura Gomei Kaisha :

	Capital	Paid up
The Nomura Bank.....	¥10,000,000	¥10,000,000
The Osakaya Shoten.....	2,000,000	2,000,000
The Nomura Bond Co.	5,000,000	2,500,000
The Katsuyama Nomura Bank		

The following are under the direct management of Mr. Tokushichi Nomura and owned by the Nomura Family:

	Capital	Paid up
The Fukushima Spinning.....	¥8,000,000	¥5,600,000
The Idzuo Land.....	4,500,000	4,500,000
The Oji Paper Mill	65,916,000	48,683,000
The Sugimura Warehousing ..	10,400,000	9,100,000
The Osaka Canal		
The Osaka Gas	17,000,000	17,000,000

The Nomura Bank has deposits amounting to a hundred million yen and reserves of over seven million yen. It is an influential monetary organ for sharebrokers. The Osakaya Co. undertakes the raising of loans and spot dealings, while the Bond Co. undertakes the raising of public bonds and debentures, transactions in the same, discounts, etc. These three concerns are the basic enterprises of the Nomura family. The South Seas Enterprises leases 64,000 acres in Sumatra, Borneo, etc. and is annually manufacturing eight million pounds of rubber goods and of 600,000 kilograms of cocoa-nut oil. The South American Farm is producing coffee, Indian corn, etc. The Forestry Company is reforesting 5,000 chobu in Korea. The Te-Tai Co. deals in negotiable bonds in Dairen.

THE WAKAO

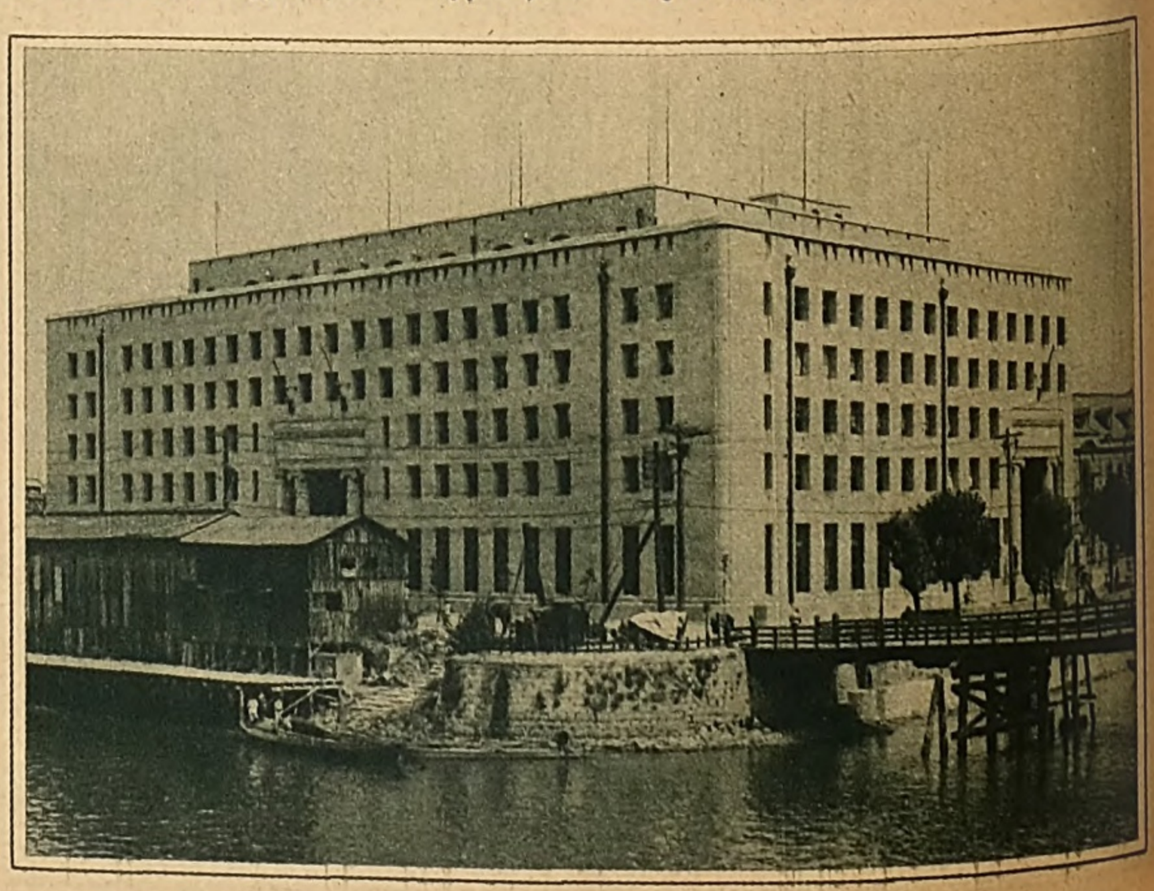
The Wakao family, which is at the center of all the business of Koshu Province is among the plutocrats of Japan. Its heaviest investment is in the Tokyo Electric Light Co. Mr. Kinnosuke Wakao is the head of the family, but Mr. Shohachi, son-in-law of the late Ippei Wakao, is really the central figure in its undertakings.

The following are the concerns in which the Wakao are interested, with which, the Tokyo Gas Co., in which they have recently invested, should be mentioned :

	Capital	Paid up
The Wakao Bank	¥5,000,000	¥5,000,000
The Wakao Deposits	500,000	162,000
The Shinetsu Electric Power..	32,000,000	32,000,000
The Keihin Electric Power	21,000,000	9,000,000
The Tokyo Electric Light.....	345,742,000	345,742,000
The Toyo Muslin	11,160,000	10,075,000
The Nippon Hemp Dressing		
The Mitsubiki Bussan	1,000,000	500,000
The Yokohama Wakao Bank ..	500,000	383,000
The Yokohama Koshin Bank ..	1,000,000	250,000
The Tokiwa Life Insurance..	1,000,000	250,000

After the business depression, the Wakao directed their chief attention to the Tokyo Electric Light Co., which having the largest capital of any company in Japan often affects the course of Japanese politics.

There are other lesser plutocrats, such as the Asano, the Fujita, etc. but those already mentioned are the representative financial kings.



The Sumitomo Building, Osaka
Sumitomo Building, nouvellement bâti à Osaka

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Capital (Paid up)
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Kitakyutaromachi, Nichome,
Higashiku, Osaka.

Phones: Semba 18-22

The Nomura Bank, Limited.

BINGOMACHI, HIGASHIKU,
OSAKA.

TELEPHONES: 140, 141, 142 / 143, 144, 145 / 146, 147, 148 HON-MACHI.

BRANCHES:

TOKYO, KYOTO,
KOBE, NAGOYA,
FUKUOKA.

The Nomura Securities Company, Limited.

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AND
CORPORATION FINANCING

HEAD OFFICE:
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OSAKA.

BRANCHES:

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AGRICULTURE

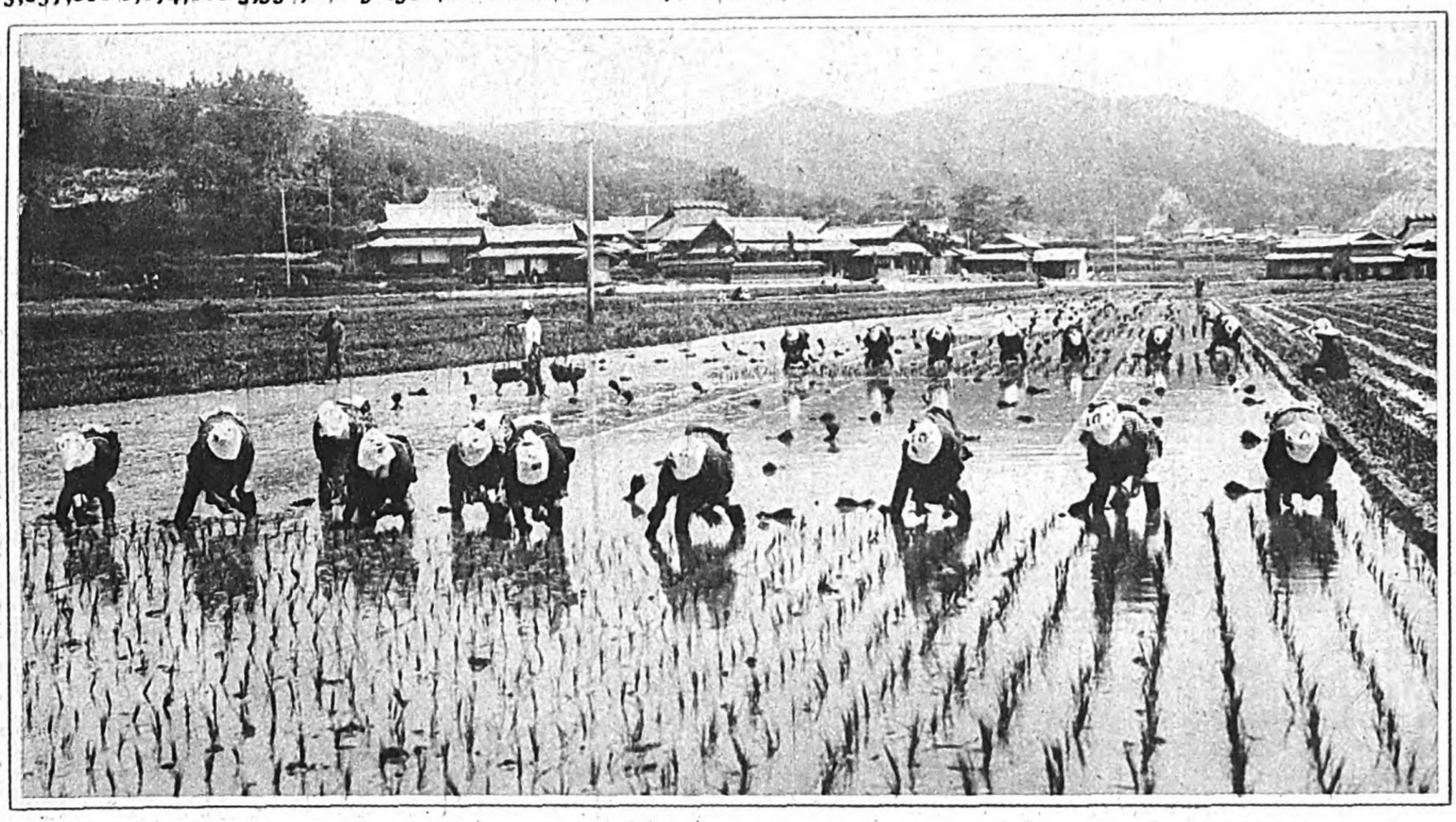
CAPITALISM INVADING THE RICE-FIELDS

According to the census taken in 1916, 48.2% of the Japanese population was made up of farmers and farm labourers.

According to the investigation of 1924, the number of farm houses versus the total number of houses in the country stands in the same ratio as in 1916.

NUMBER OF FARM HOUSES

End of	Of Full Time Farmers	Of Part Time Farmers	Total	Percentage to All Houses in the Country
1916	3,787,000	1,670,000	5,457,000	55.35
1924	3,857,000	1,674,000	5,532,000	50.38



Setting Out Rice Plants on the Community Plan — Repiquage à la rizière commune

Thus farm houses represent a little over half of the total number of the houses in the whole country.

The total area of Japan proper is 39,114,858 chobu (one chobu or cho is approximately equal to 2½ acres), of which the arable land represents only 15 per cent. In the following table are shown the percentages of the area owned by peasant proprietors or independent farmers, and that tenanted by peasant farmers:

TABLE I.

(Conditions at the end of 1926)

		Percentage
Tenanted Area	2,772,480.3 cho	45.83
Area owned by Farmers	3,277,425.4 ,,	54.17
Total	6,049,905.7 ,,	100.00

Thus it may be seen that about 46% of the total arable land is owned by landlords. The following table shows the status of the farming community in Japan:

Thus 1,508,539 peasant farmer families are without any land of their own.

From the above three tables the rural community can be classified as follows:

A.—Peasant farmers. Those who do not own any land of their own, or those who own under half a cho of land belong to this class. Such families represent 62 per cent. of the total rural community. They are either tenants or half tenants. The number of families that own land of under half a cho represents 39 per cent. of the whole rural community, and yet the total area owned by such families represents only 8.9 per cent. of the arable land, from which it will be seen how small their possessions are. They and the tenant farmers form the representative poor classes. Their families count 4 millions, with about 16 millions of people. Families belonging to this class have been increasing since 1911, as may be seen from Table III.

B.—Middle class farmers. Those possessing land of from one half to three cho in area belong to this class. The lower strata of this class are cultivating their own land in part and are half tenants. They are close to the poorer class. The upper strata are landlords in a small way. The impoverishment of the rural community is ruining the middle class farmer, especially the lower strata of the class. According to the official returns for 1911, there were 1,258,649 families, who were owners of from one half to one cho of land. In 1926 their number was reduced to 1,221,261 families. Nevertheless, these middle class farmers represent 33 per cent. of the rural community, and the area of land owned by them represents 40.8 per cent. of the total area of arable land. It is, however, this farmer class that constitutes that healthy middle class, the bulwark and backbone of the state.

C.—Petty landlords. Those possessing from three to ten cho of land belong to this class. They are well-off farmers. They, together with the middle farmer class, constitute the characteristic class of the Japanese agricultural system, which is medieval small-scale farming. This class too is fast declining through the general impoverishment of the rural community, as may be seen from Table III. This class and the middle farmer class together form the middle class of the country.

D.—Landlords. Owners of areas exceeding 10 cho belong to this class. How this class is growing can be seen from Table III. In 1911 the families belonging to this class numbered 44,419, which in 1926 grew to 50,062. According to Table II, the total number of families belonging to this class represents only one per cent. of the total rural community, and yet the land owned by them exceeds 24 per cent. of the total arable land of the country.

From this analysis of the rural community, especially Table III, the following facts are inferred, that during the period of 1911-1926,

1. The peasant farmers, the poor class, increased by 269,297 families,
2. The independent farmers, the middle class, declined by 31,349 families, and
3. The landlords, the well-to-do class, increased by 5,643 families.

In this tendency we may discover the two important problems of the present rural community; namely the inroad of capitalism upon mediaeval and small scale farming, and the class war between the landlords and the peasants.

II

It is not our object here to study the question of the pressure of capitalism upon rural economy, which is too extensive and complicated a question, but we shall be contented with showing its visible effects only.

A.—The debt of the rural community.

According to the investigations of the Hypothec Bank of Japan, the amount of loans on the security of immovable property is estimated as follows:

TABLE II.

(1926)

Area of land owned per family	Number of families	Percentage	Total area owned	Percentage
No land	1,508,539	23	0	0%
Under ½ cho	2,492,235	39	540,058 cho	8.9
Under 3 ,,	2,111,075	33	247,573 ,,	40.8
Under 10 ,,	344,229	4	1,575,792 ,,	26.0
Exceeding 10 cho	50,062	1	1,462,425 ,,	24.3
Total	6,506,131	100	6,049,909 ,,	100.0

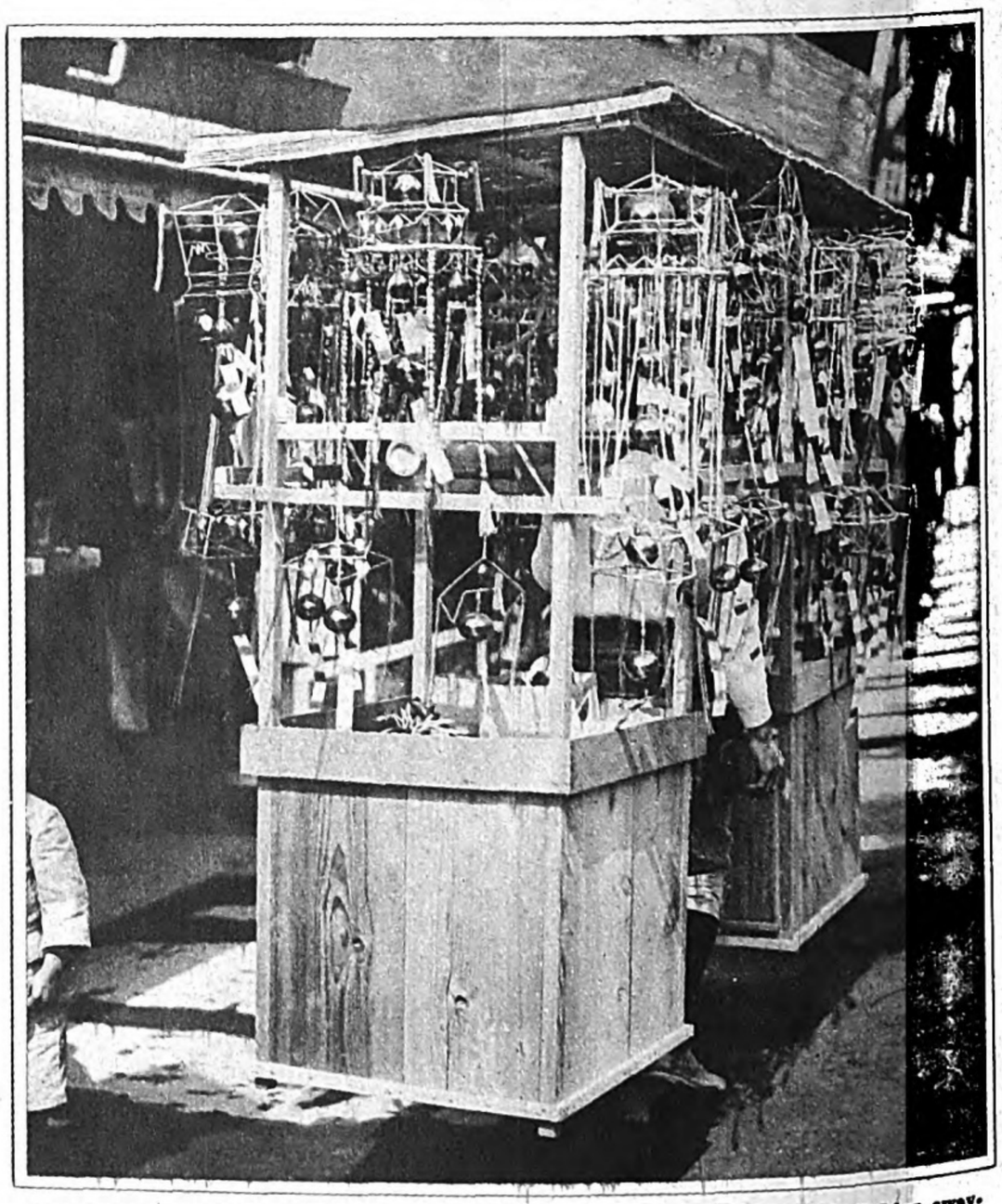
Thus 1,508,539 peasant farmer families are without any land of their own.

TABLE III.

Changes in the area of land owned by these families at intervals of five years.

(Figures refer to number of families)

	Under ½ cho	Under 1 cho	Under 3 cho	Under 5 cho	Under 10 cho	Under 50 cho	Exceeding 50 cho	Total
1911	2,322,938	1,258,649	883,775	267,173	126,912	41,500	2,919	4,903,866
1916	2,362,113	1,192,103	884,943	254,460	120,346	41,382	3,482	4,858,829
1921	2,440,522	1,195,237	891,087	229,802	122,137	48,030	4,279	4,931,164
1926	2,492,235	1,221,261	889,814	230,106	114,114	45,917	4,145	4,997,592



TYPICAL WORKERS AND HAWKERS OF JAPAN. The Wind-Bell Man swaying down the street with his bright and tinkling stock in trade, all under a reed mat roof, balanced on a bamboo pole on his shoulder. These fragile affairs of thin glass balls on beaded strings are hung on verandas on summer days to make a cool noise in the shade

MARCHANDS DIVERS. Fourin-ya (Marchand de furin). Un "fourin" se compose de différents petits objets en verre assemblés sur une monture. Sous l'action du vent ils font entendre un bruit qui casse l'oreille

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Creditors	1914	1919	1921	1924
Hypothec Bank of Japan	¥152,193,000	¥198,046,000	¥279,348,000	¥502,164,000
Agricultural and Industrial Banks	131,107,000	220,915,000	319,986,000	402,829,000
Colonization Bank	22,034,000	38,643,000	67,698,000	86,152,000
Industrial Bank of Japan	5,535,000	34,346,000	67,655,000	118,872,000
Other Banks	353,527,000	609,554,000	1,097,960,000	1,479,157,000
Insurance Cos.	32,089,000	23,016,000	45,376,000	94,939,000
Private Individuals	918,689,000	1,014,446,000	1,899,172,000	2,423,717,000
Total	1,615,177,000	2,138,976,000	3,777,195,000	5,107,830,000

According to the investigations of the Hypothec Bank of Japan, loans on urban property represent 49.7 per cent. of the above figures, and those on rural property 50.3 per cent. Besides those debts secured by fixed property, the rural community has other debts of about the same amount, as evidenced by the statistics on debts, prepared by the Agricultural and Commercial Department in 1911. The total debts of the rural community, therefore, are practically equal to the figures given in the preceding table, namely:

TOTAL DEBTS OF RURAL COMMUNITY

1914	1919	1921	1924
¥,615,177	2,138,976	3,777,195	5,107,830

(,000 omitted)

According to the investigations of the Hypothec Bank of Japan in 1927, for loans on fixed property the rate of interest charged by individual lenders is 11.6 per cent. on an average. For other loans, namely those on personal security, or otherwise secured than by fixed property, much higher rates of interest ranging from 20 to 30 per cent. are charged, and the higher rates of interest are borne by the peasants or poorer classes, because their loans are on credit, and they are from individual money lenders and institutions other than banks. Assuming, for the sake of convenience, the rate of interest on all the loans of the rural community to be 10 per cent. on the average, the total interest paid by this community each year would amount to the following figures:

YEARLY INTEREST PAID

1914	1919	1921	1926
¥193,821	¥256,677	¥453,263	¥612,939

(,000 omitted)

B.—Taxes borne by the Rural Community.

The farmers' tax burden is estimated as follows:

Of these products, cocoons are all put on the market for sale, but for the rest, about half the amounts are consumed by the farmers themselves. The value of the marketable quantity of agricultural products would, therefore, be as follows:

Value of the Marketable Amount of the Farm Products

1914	1919	1921	1925
¥ 788,009	¥ 2,979,679	¥ 1,799,865	¥ 2,437,268

(,000 omitted)

D.—Purchasing Power of the Rural Community. The purchasing power of the rural community would be the balance between the total value of the agricultural products, which could be put on the market, and the farmers' burden in the form of taxes and interest on debts. Calculated on this basis, the purchasing power would be as follows:

(In thousands of Yen)

	1914	1919	1921	1924
Value of marketable amount of farm products	788,009	2,979,679	1,799,865	2,437,268
Taxes	291,481	(1915) 494,384	712,699	740,410
Interest	193,821	256,677	453,263	612,939 (1923)
Purchasing Power of rural community	303,707	2,485,295	633,902	1,083,919
(Urban) Industrial products	1,371,608	6,737,632	5,498,515	7,029,658

As may be seen from the above table the farmers' burden in respect of taxes and interest are increasing in leaps and bounds, while the amounts of farm products are fixed on the whole, or at any rate slow in increase, their value only fluctuating according to the condition of the market. The increase in 1919 was due to the great advance of prices in that year. The banking disturbances of March and May 1927 affected the market for rice and cocoons as below:

Output of Rice and Cocoons and Changes in Market Prices in the Last Three Years

(The value is shown in thousands of yen, and the amount of output in thousands of koku for rice and in thousands of kan for cocoons.)

	1925	1926	1927
Rice (Value)	2,133,762	1,836,287	1,800,900
(Amount)	59,703	55,591	62,100
(Price per koku)	¥35	¥33	¥29
Cocoons (Value)	824,799	661,441	497,172
(Amount)	84,799	86,763	91,170
(Price per kan)	¥9.70	¥7.60	¥5.40

Burdens of the Rural Community

BURDENS OF THE RURAL COMMUNITY

	1915	1919	1921	1925
Land and income taxes and super taxes	¥95,036,000	¥136,561,000	¥181,730,000	¥171,959,000
House rates and super taxes	74,746,000	154,850,000	229,063,000	201,256,000
Conference expenses	?	?	20,740,000	33,293,000
Expenses of agricultural societies	?	?	4,382,000	8,197,000
Expenses of irrigation guilds	3,214,000	5,494,000	7,323,000	9,216,000
Expenses of flood prevention guilds	622,000	1,177,000	1,516,000	1,197,000
National indirect taxes	117,835,000	196,302,000	267,945,000	315,292,000
Total	291,481,000	494,384,000	712,699,000	740,410,000

(*NOTE—The figures for land tax, income tax and house rate for 1925 are budget estimates for the year. The expenses of agricultural societies for 1921 and 1925 were the actual expenses of the preceding years respectively, and the conference expenses for 1925 show those of the preceding year.*)

C.—Farm produce as merchandise.

Value of the Produce

	1914	1919	1921	1925
Rice (value)	694,111	2,891,466	2,018,362	2,133,762
(output)	54,373	57,695	59,069	59,703
Wheat (value)	161,044	477,351	263,206	301,505
(output)	23,258	22,933	21,649	22,730
Cocoons (value)	174,799	771,408	409,177	824,255
(output)	4,412	7,221	6,332	84,255
Others	371,265	1,047,726	499,809	790,760
Total	1,401,219	5,187,951	3,190,554	4,050,282

(The output of rice and wheat is shown in thousands of koku (one koku is equal to about 5 bushels) and cocoons in thousands of kan (one kan is a little over 4 pounds) and the value in thousands of Yen).

As may be seen from the above table, the yearly increase or decrease of the farmers' revenue does not so much depend upon the crop as upon the price of the products. On the other hand, their burdens in the form of taxes and interest are increasing with the years as we have already seen. The value of industrial products in the urban districts is increasing by leaps and bounds, against which the purchasing power of the rural districts remains the same on the whole. It is the poorer class of the rural districts that mostly bears the brunt of the attack of bad times, which first of all deprive them of their purchasing power. There then ensues an excess of products in the urban districts, and here will develop a difficult problem for Japan's capitalism.

III

The trouble in the rural districts of Japan means that of the middle and lower classes. We have seen already that the poorer class is increasing and the middle class waning; apparently the bottom of the middle class is tumbling down into the poorer class. The middle and poor classes try to alleviate their troubles by securing reductions in farm rent, and here arise the farm disputes.

TYPICAL WORKERS AND HAWKERS OF JAPAN. The Love Song Vender, who finds a dark spot just off a crowded electric lighted street and finddles and sings and sells to the crowd that gathers. Sometimes he is accompanied by a sharp voiced young woman who attracts just so many more of the young-sport-about-town type seen at the left.

MARCHANDS DIVERS. Violonniste faisant entendre devant de nombreux auditeurs des compositions à la mode, qu'il leur rend le soir dans la rue.

According to the investigations of the Agricultural Bureau of the Agricultural and Forestry Department, the average farm rents for the five years, 1915-1920, were as below:

Paddy-fields (Rent in kind, that is paid in rice)	46.9-52.5 % of the actual products.
Dry-fields (Rent in kind)	26.0-40.6% of the actual products.

(In this case the rent is actually paid in cash equal to the value of the contracted percentage of the products.)

Dry-fields (Fixed cash rent)	27.6% of the estimated products.

In the case of paddy-fields, the tenants must pay to the landlords as rent half of the products of their labour and in the case of dry-fields, over 30% of their crops.

With the awakening of the peasants, the drive for reduction of farm rents is getting keener, and the number of farm disputes is yearly increasing.

Year	Number of Disputes
1920	408
1921	1,680
1922	1,578
1923	1,917
1924	1,532
1925	2,206
1926	2,713

The disputes are now being systematized, and each class is grouping in associations, which are increasing in number with the years.

Year	No. of Tenants' Associations	No. of Landlords' Associations
1924	2,377	483
1925	3,496	532
1926	3,926	605

On account of the disputes, the farm rents show a tendency to decline.

IV

We shall conclude this account with a brief review of the influence on the national policy of the proletarian movements in the rural community, the pressure of capitalism on the old system of agriculture, and farm disputes.

A.—Maintenance and creation of independent farmers, or peasant proprietors. The impoverishment of the rural community is driving independent farmers to the tenant class or half tenant class, and the ruin of the middle class is the apparent tendency of the day. To save the situation, the Government has drawn up a scheme for maintaining and creating independent farmers.

(1) The Government first established regulations for accommodating the tenant farmers with funds needed for the purchase of the land that they occupy from the landlords. The funds were supplied out of the post office life insurance reserves to the district public corporations at 4.8 per cent. per annum. The district corporations loaned the funds to the tenant farmers at 3.5 per cent. The corporation paid the difference of 1.3 per cent. In this way as much as 114,000,000 yen was loaned to tenants for the purchase of land and to independent farmers for maintaining their status.

(2) At the 51st session of the Diet, the Kato Government introduced a bill for a subsidy for the maintenance and creation of independent farmers. The bill passed the Diet and became law. This law provided for the accommodation of 468,000,000 yen out of the post office life insurance reserves for the purchase of about 117,000 cho (about 1/23 of the whole area held by tenants) of farming land in 25 years, beginning with

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1926, for the creation and maintenance of independent farmers. The interest to the farmers is 3.5 per cent. The difference in interest of 1.3 per cent. which has formerly been paid by the district public corporations, will in future be paid by the Government. For this subsidy, the Government budgeted an expenditure of 102,900,000 yen. The loan is to be redeemed in 24 years by yearly installments.

(3) The Tanaka Government had a gigantic plan, but for various reasons it was not introduced into the Diet. The leading feature of the plan was the accommodating of the tenant farmers with a total of 2,800,000,000 yen in 35 years, by the yearly issue of farm debentures of 80,000,000 yen by a special organization to be formed for the purpose. The purpose was to assist the tenant farmers to purchase 20,000 cho of land each year, making a total of 700,000 cho in 35 years. This would be about one quarter of the land at present held by the tenant farmers. According to the plan, the Government was to pay a total of 861,000,000 yen in 35 years by way of subsidy for office expenses of the organization, and the difference between the interest of the debentures and that on the loans to the farmers. Under present conditions, such big expenditures cannot be made without seriously affecting other measures of the Government. The scheme has thus been dropped.

B.—The transfer of the land tax to the local governments and the return of funds to rural districts. These two policies constitute the main planks in the Seiyukai platform. By the transfer of the rights to the tax on land to local governments, the party aims to reduce the tax burden of the rural community. The return of funds to local districts means the lending of the funds of the post office savings bank, which are principally derived from the savings of the rural community, to rural corporations for conversion of high interest bonds. Accommodations of funds at low rates of interest to the farmers for the purchase of fertilizers also come under this principle. The amount so used last year was 30,000 yen.

C.—Adjustment of the price of rice and stabilization of silk. These were policies carried out by the Tanaka Government for the purpose of pleasing the agricultural population. Thus in the fall of 1927 the Government carried out the purchase of two and a half million koku of rice to prevent a fall in the rice market. At about the same time the Government advanced 50,000,000 yen to the sericulturists out of the funds of the post office savings bank for the purpose of stabilizing the price of cocoons.

The policies of both the Seiyukai and the Minseito, the two big political parties of Japan, agree in the main in that they both aim at the protection of the middle and poorer classes of the rural community, who adhere to those parties, as evidenced by the recent general election under manhood suffrage. Most of their votes went to one or the other of these two parties, and few to the proletarian parties, which are opposed to the agrarian policies of the two big parties. The proletarian parties have not yet gained a footing in the rural districts. The rural community vote showed that it liked the policy of the Seiyukai.

Man Power Wheels at Work in a Time of Little Rain
Paysans faisant venir l'eau du ruisseau dans les rizières sèches à l'aide de moulins activés par les pieds

THE FLOUR-MILLING INDUSTRY

The recent development made by the flour-milling industry of Japan is remarkable. The annual output of machine-made flour amounts, at present, to more than 37,000 barrels. It is surprising how rapid has been the progress of the industry, when one compares the figures for 1927 with those for the year before the Russo-Japanese War began (1903) and the first year of Taisho (1912), which were 2,500 barrels and 9,000 barrels respectively. Today the Nippon Seifun Kabushiki Kaisha (the Japan Flour-Milling Co., Ltd.) and the Nisshin Seifun Kabushiki Kaisha (the Japan-China Flour-Milling Co., Ltd.) are planning an increase of output. When these plans are carried out, the aggregate amount of flour annually produced in our country will be 44,000 barrels. The Nippon Seifun Kabushiki Kaisha and the Nisshin Seifun Kabushiki Kaisha are the two outstanding companies in Japan, having control over the production and distribution of flour.

Until a few years ago, the flour-mills of Japan were chiefly supplied with home-grown wheat. Of late, however, the increase in the demand for flour both at home and abroad has made it impossible to meet the demand with flour exclusively made of home-grown wheat. In consequence, wheat has begun to be imported from abroad, and at present, the greater part of the wheat consumed in our country for flour-milling is imported.

The production and import of wheat for the last ten years is shown below:

	Production	Import
1918	6,431,471 koku	507,398 koku
1919	6,360,847 ,,	1,891,484 ,,
1920	5,890,859 ,,	1,261,946 ,,
1921	5,582,200 ,,	2,165,420 ,,
1922	5,726,622 ,,	3,963,356 ,,
1923	5,190,619 ,,	3,248,263 ,,
1924	5,268,158 ,,	5,143,360 ,,
1925	6,121,441 ,,	3,398,899 ,,
1926	5,895,268 ,,	5,155,281 ,,
1927	6,064,823 ,,	3,409,593 ,,

As may be seen from the above table, the amount of home-grown wheat shows neither conspicuous increase nor decrease; while in the figures for import, an extraordinary increase is perceptible. And at the same time the area under wheat is on the decrease. A high tariff is imposed on the wheat imported. But the high tariff wall has been no barrier. On the contrary, we witness the queer phenomenon that the higher the tariff has gone, the more vigorously has wheat been imported.

The flour-milling industry of Japan was encouraged with a view to preventing the import of flour from abroad and, at the same time, meeting the increased demand for flour at home. But of late, the supply of flour by our domestic mills has come to surpass the demand to a considerable degree. Consequently, for the purpose of stabilizing the flour-milling world, the formation of an arrangement for curtailing operations was resorted to by the seven leading companies in July, 1925; and later in 1927, an agreement was entered into by the Nippon Seifun Kabushiki Kaisha and the Nisshin Seifun Kabushiki Kaisha to fix the selling price of flour. On the other hand, the export of flour has flourished. The following table shows the export and import of flour for the last ten years:

	Export to foreign countries (bags)	Export to colonies (bags)	Import (bags)
1918	2,553,116	488,973	275,149
1919	1,681	382,957	1,757,257
1920	83,351	847,476	629,508
1921	75,151	511,054	1,578,857
1922	265,949	799,135	1,675,043
1923	568,919	953,603	918,886
1924	507,395	1,701,835	391,227
1925	3,104,873	2,078,973	205,368
1926	4,574,520	2,138,573	327,741
1927	3,378,305	2,089,921	898,840

(1 bag contains about 133 pounds)

We see by the above table that the export to foreign countries and the export to our colonies has increased considerably, while on the import side no remarkable increase has been made. What increase there has been, has been in special flours.

A Farm Girl Studying the Sky for Indications of Stormy Weather at Harvest Time
Rizières mûrissant

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ESTABLISHED - - - - - - 1867

Fuji Gasu Boseki Kabushiki Kaisha

(THE FUJI GAS SPINNING CO., LTD.)

Capital . . . . . Yen 45,500,000

HEAD OFFICE:

4 Sakamoto-cho, Nihombashi, TOKYO.

THE TOKYO GAS CO., LTD.

PRESIDENT:
SEISHICHI IWASAKI

YURAKUCHO ITCHOME, KOJIMACHI-KU, TOKYO.

SHIMIZU GUMI CO.

(ESTABLISHED 1804)

GENERAL CONTRACTORS

123 Years of Building Experience
Largest Construction Company in the Far East
Oldest Contracting Firm in Japan

HEAD OFFICE:
SIXTH FLOOR, MARUNOUCHI BUILDING, TOKYO

BRANCHES:
YOKOHAMA, OSAKA, KYOTO, NAGOYA, DAIREN, KEIJO, HAKODATE, KANAZAWA & OTARU.

KANTO HYDRO-ELECTRIC POWER CO., LTD.

(The Kanto Suiryoku Denki Kabushiki Kaisha)

PRESIDENT:
SOICHIRO ASANO, Esq.

HEAD OFFICE: 1, 1-chome, Eirakucho, Kojimachiku, Tokyo.

POWER PLANT: Makabe, Hokkitsu-mura, Seta-gun, Gumma-ken.

THE SHOCHIKU CINEMA KABUSHIKI KAISHA

ESTABLISHED IN NOVEMBER, 1920
CAPITAL: ¥6,875,000
President: MATSUJIRO SHIRAI

The company controls 34 cinema halls, and has special contracts with 371 cinema halls. The company ceased the importation of foreign moving picture films in 1926.

The company has three studios, at Kamata, near Tokyo, Shimokamo and Uzumasa, Kyoto, and produces 180 picture films yearly.

HEAD OFFICE:
10, SHINTOMICHO, ROKUCHOME, KYOBASHI-KU, TOKYO.

BRANCH OFFICES:
KYUZAEMONCHO, MINAMI-KU, OSAKA.
SAPPORO, HOKKAIDO.

THE TOKYO ELECTRIC LIGHT CO., LTD.

(TOKYO DENTO KABUSHIKI KAISHA)

Authorized Capital: Yen 345,724,000

HEAD OFFICE: TOKYO, JAPAN.

PRINCIPAL BRANCH OFFICES:
YOKOHAMA, MAEBASHI, NUMAZU, UTSUNOMIYA, CHIBA, KAWAGOE, ... SANIN. . . . . .

PRESIDENT: SHOHACHI WAKAO, Esq.

CONNECTED LOADS:
NUMBER OF LAMPS CONNECTED. . . .7,320,000
GROSS TOTAL OF MOTOR AND OTHER POWER LOADS CONNECTED. .475,000K.W.
NUMBER OF POWER STATIONS. 97
GRAND TOTAL OF POWER. . . . . .580,000K.W.

The Nihon Katsudo Shashin

Kabushiki Kaisha
(THE JAPAN CINEMATOGRAPH CO., LTD.)

ESTABLISHED IN SEPTEMBER, 1912
CAPITAL: ¥6,000,000
PRESIDENT: . . . . . EINOSUKE YOKOTA

The company controls 30 cinema halls and has special contracts with about 1,000 cinema halls throughout the country. The company ceased the importation of foreign moving picture films in 1925 and is producing 160 Japanese picture films yearly.

The company presents foreign pictures supplied by Metro-Goldwyn Mayer, Paramount, United Artists and the First National Picture Corporations at the Aoikan and Ushigomekan, Tokyo.

HEAD OFFICE: 2, Eirakucho, Kojimachi-ku, TOKYO.
STUDIOS: Uzumasa and Daishogundori, KYOTO.

THE IMPERIAL MARINE & FIRE INSURANCE COMPANY, LIMITED.

(TEIKOKU KAIJO KASAI HOKEN KABUSHIKI KAISHA)

ESTABLISHED: 1893

Subscribed Capital: - - Yen 10,000,000
Paid-up Capital: - - - Yen 2,500,000

PRESIDENT: ZENGORO YASUDA, Esq.

HEAD OFFICE:
10, Nichome, Eiraku-cho, Kojimachi-ku, Tokyo, Japan.

BRANCHES:
Osaka, Kobe, Yokohama, Nagoya, Kyoto and Fukuoka.

PRINCIPAL AGENCIES:
London, New York, San Francisco, Shanghai, Singapore, Bombay, Marseilles, Hamburg etc.

THE IMPERIAL FLAX MFG. COMPANY, LIMITED.

(TEIKOKU SEIMA KAISHA, LIMITED)

Established: 1885

Capital Subscribed: Yen 33,250,000
President: Zensuke Yasuda, Esq.

HEAD OFFICE:
URAGASHI, NIHOMBASHI-KU, TOKYO, JAPAN.

BRANCHES: Yokohama, Osaka, Sapporo & Keijo.

The Company's Products Include:
Elastic Canvas; Fishing Net; Flax Canvas; Linen Cloth; Linen Duck; Linen Shirting; Linen Thread for Lace; Linen Yarn: Ramie Material; Ramie Yarn, Napkins; Sheets and Towels; Netting Twine; Seaming Twine; Sewing Thread; Table Cloths.

THE YASUDA BANK, LIMITED.

Established: 1863

Capital Subscribed: - Yen 150,000,000
Deposits: - - - - - Yen 71,200,000

Chairman and President: . . . . ZENJIRO YASUDA, Esq.
Deputy Chairman and Vice President: TOYOTARO YUUKI, Esq.

HEAD OFFICE:
10, 2-chome, Eiraku-cho, Marunouchi, Tokyo, Japan.

The Yasuda Bank has Branches or Agents throughout Japan and in all the principal cities of the world.

Cable Transfers, Drafts, and Letters of Credit issued, Bills of Exchange negotiated and collected, and other Banking Business transacted.

THE TOKYO FIRE INSURANCE COMPANY, LIMITED.

Established: 1887

Capital Subscribed: - - - - Yen 10,000,000
Miscellaneous Reserves: - - Yen 9,335,000

President: . . . ZENGORO YASUDA, Esq.
Vice-president: Baron ATSUSUKE NAGAMATSU.

HEAD OFFICE:
10, NICHOME, EIRAKU-CHO, KOJIMACHI-KU, TOKYO, JAPAN.

BRANCHES:
OSAKA, KYOTO, KOBE, YOKOHAMA, NAGOYA, SENDAI, FUKUOKA, KEIJO.

THE YASUDA TRUST CO., LIMITED

Capital: - - - - Yen 30,000,000

President: Zenjiro Yasuda, Esq.

Head Office:
85, Nichome, Kitahama, Higashi-ku, OSAKA, JAPAN.

Branches:
TOKYO, KYOTO AND NAGOYA.

THE KYOSAI LIFE INSURANCE COMPANY, LIMITED.

Insurance in Force: - Yen 265,000,000
Reserves: - - - - - - Yen 50,000,000

President: - - ZENJIRO YASUDA, Esq.
Managing Director: MINOKICHI YANAGIYA, Esq.
" " HIDEJI SASAKI, Esq.

HEAD OFFICE:
YOROIGASHI, NIHOMBASHI-KU, TOKYO, JAPAN.

BRANCHES:
Tokyo, Osaka, Fukuoka, Hiroshima, Nagoya, Sendai, Toyama, Kyoto, Otaru, Kobe, Kagoshima, Utsunomiya, Takamatsu, Dairen, Keijo and Taihoku.

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POPULATION AND FOOD

The problems of population and food in Japan are becoming ever more important from the social and economic points of view. They have been brought forward by the rapid increase of the population and the impasse into which the agricultural system of our country has fallen. The present Seiyukai government, following the plan of the preceding cabinet, has appointed a committee, including experienced government officials, civil experts and scholars, for the investigation of the problem. According to the report of the committee made in May, last year, in response to the government's inquiry, the committee advocates for the solution of the population problem, a proper adjustment of labor supply and demand, emigration, and the settlement of thinly-populated regions in Japan and her colonies. For the solution of the food problem the committee suggests three measures: the increase of agricultural products, better utilisation of agricultural products, and the protection and reclamation of arable land. These measures, however, can hardly be said to offer a fundamental solution of the problems.

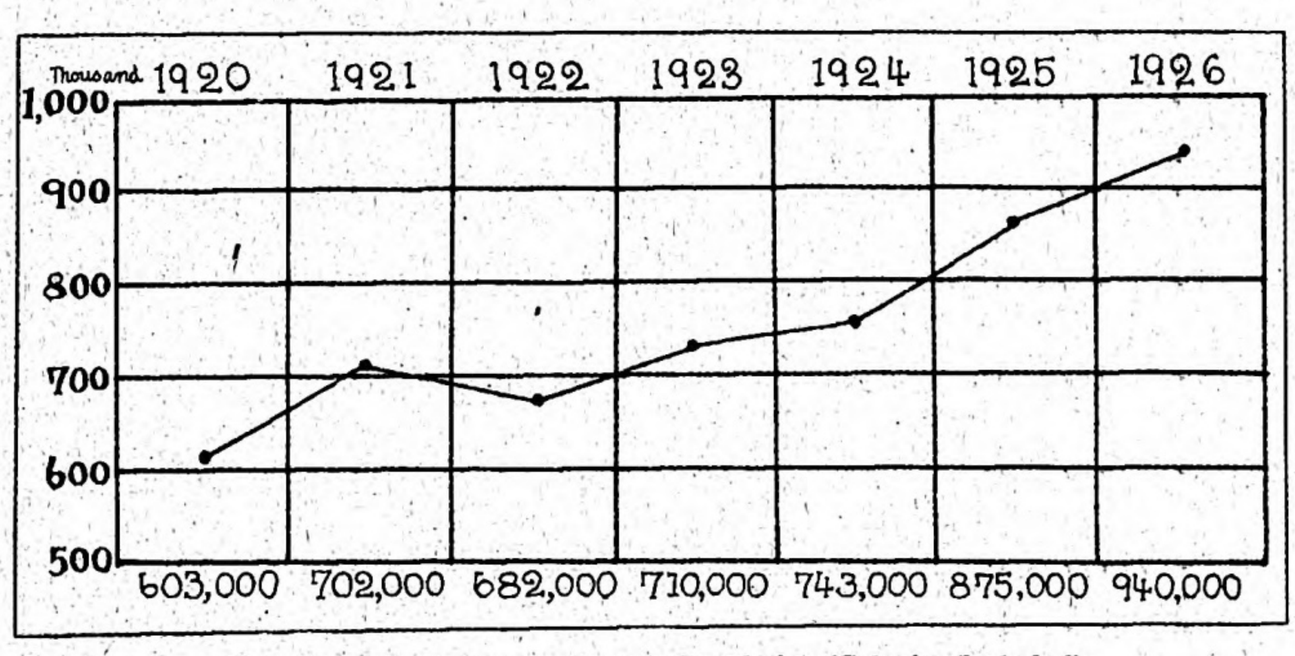


Chart Showing Increase in Japan's Population (Colonies Included)
Tableau montrant l'augmentation de la population japonaise (Colonies incluses)

THE POPULATION PROBLEM

According to the publication issued by the Government Statistics Bureau the population of Japan proper was 55,960,000 in 1920, occupying an area of 387,000 square kilo-metres, or 144 persons per square kilo-metre. Even if Korea and Formosa be added, still the density of the population is 114 per square kilo-metre. Now as compared with other countries, the density of the population of Japan can hardly be said to be the greatest, since Great Britain has 150, Belgium 210, and Holland 245 per square kilo-metre. But it must be remembered that while in these countries seventy or eighty per cent. of the area is arable land, in Japan the arable land is only fifteen per cent. of the total area. If this factor is taken into consideration, Japan has practically the highest density of population in the world.

As regards the percentage of increase of population, the exact figures are available only for the years since the Restoration, but it has been roughly estimated that during the one hundred and fifty years preceding the Meiji Era a population of about 26,000,000 was maintained. Now according to the census taken by the Tokugawa government in 1721, which was indeed the first census in Japan, the total population of Japan during these 150 years remained practically stationary. This tendency was quite reversed in the Meiji Era. In 1872 (the fifth year of Meiji) the population had increased to over 30,000,000 and since then the percentage of increase has been accelerated. In the beginning of the twentieth century the population increased by five hundred thousand annually, in 1920 by six hundred thousand, in 1921 by seven hundred thousand, and in 1925 by nine hundred thousand. According to the latest investigation made by the Statistics Bureau, the balance between deaths and births during 1926 was 940,000, which might be one million if the figures not officially recorded were included. To give the percentage of deaths and births during the year, the former was 34.7 per one thousand and the latter 19.2, showing an increase of 15.5 per thousand. It will be seen that the population of Japan has doubled during the sixty years since the Restoration. Then how has the increased population been absorbed? Despite the fact that agriculture is the principal industry of Japan, it could hardly support the increased population owing to the lack of arable land. It has been in the circles of commerce and industry, which have made remarkable development since the opening of the country to the world, that the greater portion of the increased population has been absorbed, as the following facts testify.

In 1889 the total population of cities of over ten thousand was only 6,200,000, which increased by 1925 to 21,800,000. Considering the fact that the total increase of population during the period was twenty million, it follows that eighty per cent. of the increased population was absorbed by commercial and industrial circles.

During the world war the industry of Japan was in the highest state of prosperity, and naturally the demand for labor was greater than the supply. The post-war financial reaction, the earthquake calamity of 1923, and the panic of 1927 brought extreme economic depression in Japan, and the industry of the country declined accordingly. Thus the only door open to increased population was shut, and not only that, but the increase once absorbed was first ejected. As for agriculture, the arable land is only 6,000,000 chobu out of a total area of 40,000,000 chobu, i.e. fifteen per cent. When this arable land is apportioned to the farmers, one household possesses only one cho and one tan. And there is no possibility of further development, so that in rural districts we cannot expect to absorb the increase in population. Under these circumstances, there arises the problem of unemployment in connection with the food problem, the question of livelihood. Thus the problems of food and population constitute a great social problem materially and morally. Indeed the solution of the population question is an urgent necessity.

THE FOOD PROBLEM

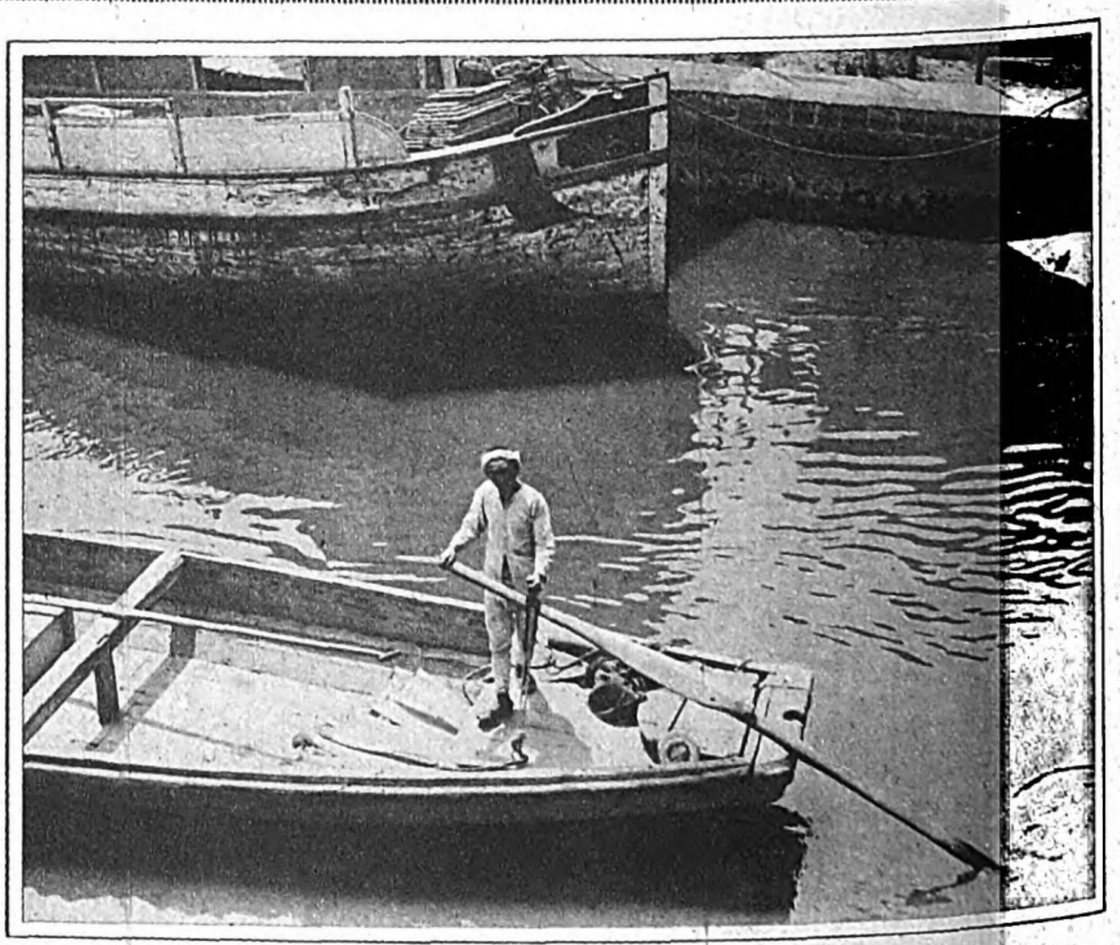
Up to the Restoration almost all the inhabitants of Japan engaged in farming and produced the necessary food and clothing. In short the nation was self-supplying. After the Restoration (1868), as the result of the abolition of the economic barrier, the population rapidly increased and at the same time the standard of living was raised. In this way the nation has lost the means of self-supply. Essential commodities have to be imported from abroad, and the import of food is gradually increasing. The food problem is becoming one of the most serious questions before the nation.

Rice is the chief article of food for the Japanese, but the home supply cannot meet the increasing demand, and in order to make good the deficiency, foreign rice is imported to the value of from fifty to one hundred million yen per year, not counting imports from Formosa and Korea. In 1927 the output of rice was 59,700,000 koku, while the rice consumed was 68,000,000 koku, and the deficit of 8,000,000 koku was made good by the import of two million koku of foreign rice and six million koku from colonial lands. In 1926 when the domestic crop was short, the rice imported from abroad amounted to over five million koku. But the chief cause of the insufficiency of the rice supply is the increase of consumption per capita rather than the increase of the population itself. The average population during the five years 1893-1897 was 42,200,000, and this population had increased to 59,700,000 in 1925, i.e., 41 per cent., while the rice crop was increased from 39,300,000 koku during the same years to 59,700,000 koku in 1927, showing an increase of 52 per cent. Thus it will be seen that the increase of rice was greater than the increase of population. On the other hand, the consumption of rice during the same period increased from 39,600,000 koku to 69,000,000 koku, i.e. 72 per cent. This means that the consumption of rice per capita increased from 94 sho to 114 sho, or over 20 per cent. This increase in the consumption of rice is responsible for the shortage of rice.

Intensive farming and improvement of farming methods nearly doubled the output during thirty years, as mentioned above. But the capacity for output has reached the limit, as evidenced by the fact that the output has not increased since 1918. Thus no great increase in output is to be expected. Although the standard of living may not be raised above the present level, the increase of population will never come to a standstill. Then it is reasonable to expect that the supply of rice will yearly fall shorter. Placing the future increase of the population at 900,000 a year, the annual shortage of rice will be increased by one million koku. In order to meet this ever-increasing deficit in the supply of rice, the government is encouraging the clearing of land in Japan proper and in Hokkaido. In Korea a ten year plan for the extension of the arable land has been adopted. But these measures cannot stem the tide of the increase in the consumption of rice.

As regards the problem of rice as an article of food, the question of price is more important than quantity. The fact that rice is not internationally used like wheat and that a high tariff wall has been erected to protect the rice producers, who make up fifty per cent. of the total population, makes the price of rice continually fluctuate so that it threatens the living of both producers and consumers. In 1912 the price of rice rose to twenty-five yen per koku and caused great perturbation among the consumers. In 1914 it fell to twelve yen per koku and brought sorrow to the farmers. Again in 1919 it suddenly rose to fifty yen resulting in the famous rice riots. In order to avoid a repetition of the calamity, the government now adjusts the price and the supply of the commodity by law. It is, however, a very difficult thing to properly adjust the price of rice.

Not only in rice is Japan experiencing a great shortage. A similar shortage is also felt in wheat, beans, sugar, salt, etc. In foreign trade the export of food stuffs amounts to ¥150,000,000 and the import to ¥400,000,000.



TYPICAL WORKERS AND HAWKERS OF JAPAN. The Boatman fish-tailing his craft along a city canal. The single oar rests on a little wooden peg at the stern of the boat and is held down at the handle end by a rope of suitable length fastened to the floor and wrapped round the grip held in the left hand. As the oar waves back and forth on the stern peg, never leaving the water, there is no lost motion. But since the peg is off at one side of the stern, the tyro has a hard time keeping his boat straight at first

MARCHANDS DIVERS. Un rameur japonais. La rame est en deux parties. La partie inférieur est fixée sur un pivot adapté sur le bateau. La partie supérieure est rattachée au bateau par une corde. Elle a une poignée qui permet de manœuvrer la rame avec facilité

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CELEBRATING THE FIFTIETH ANNIVERSARY OF THE OSAKA STOCK EXCHANGE

By Masusaburo Uyehata
President of the Board of Directors

The Osaka Stock Exchange was founded in 1877, thanks to the help of the influential business men of Osaka. In the first years of its existence the Exchange was but a small affair with a capital of ¥200,000 doing business in a few kinds of bonds. Six or seven years after its foundation several new securities were listed, but the transactions in those days did not amount to more than a few hundred shares half yearly. Sessions were then held only thrice a month. But through several stages of development it has grown to its present surprising prosperity. Now the Exchange is functioning on an extensively enlarged scale with a capital of ¥45,000,000. Sessions are held twice daily, and the volume of business done reaches several million shares per half year. Particularly during April last year, each day's business reached half a million.

It is not possible for an association, any more than for an individual, to grow up without bitter failures and toil. I find the significance of the celebration of the fiftieth anniversary of the Exchange in the fact that it has survived all its difficulties and failures during its life of half a century. I take advantage of this opportunity to say that I consider myself honored and blessed as I assume the post of president of the Exchange on this auspicious occasion.

FORMER PRESIDENTS OF THE EXCHANGE

Nobuaki Nakayama (dead)
Chitaru Yoshida (dead)
Shoemon Isono (dead)
Shinjiro Sakagami (dead)
Eizaburo Hamasaki (dead)
Shumpei Uyemura
Kamenosuke Fujino (dead)
Tokuzo Shima

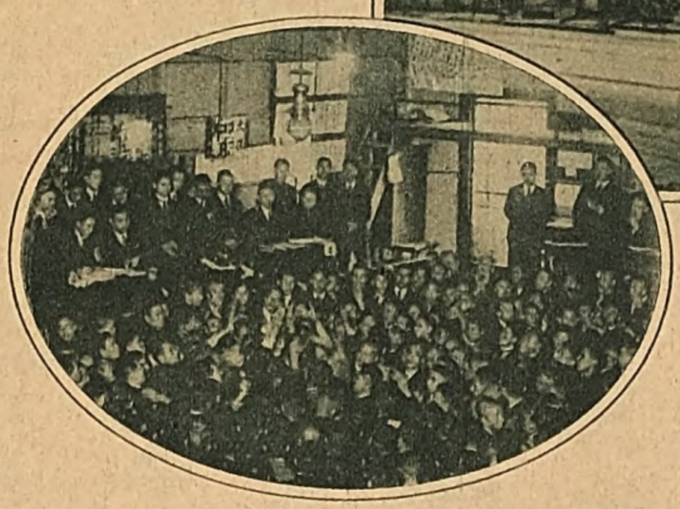
OUTLINE OF THE EXCHANGE

(As at the end of January, 1928)

Foundation .....June 17, 1977
Opening for business....August 15, 1877
Expiration of business term ....Sept. 30, 1933
Office address ....1 Kitahama 2-chome, Higashi-ku, Osaka.
Capital .... Authorized, ¥45,000,000 Paid-up, ¥29,500,000
Officers ..... President, Masusaburo Uyehata; Director, Chiyosaburo Watanabe; Director, Hidegoro Nakamura; Auditor, Junsaku Otani; Auditor, Terumichi Hamasaki; Auditor, Sadajiro Kakuda.
Advisers.....Heisuke Ogawa, Unosuke Yamauchi, Kenkichi Hamasaki, Hikosaburo Sakaguchi
Trustees....Elected from among the officers: Chairman, Masusaburo Uyehata; Delegate, Hidegoro Nakamura.
Elected from among the ordinary brokers: Vice-chairman, Yasujiro Kajima; Delegates, Sojiro Takehara, Bennosuke Hamasaki, Kizo Toyoda, Heijiro Yada, Sakae Saiji, Fusakichi Iwamoto.
Elected from among the short term stock-brokers: Vice-chairman, Tomojiro Ebi; Delegates, Shotaro Mizoguchi, Chuzo Kakei, Kazue Matsuda, Ginzo Ito, Yaichi Wada, Tanezo Takeuchi.
Elected from among the national bond brokers: Vice-chairman, Otogo Kataoka, Tokusaburo Inouye, Yoshio Yokota, Reizaburo Kurokawa.
Stock-brokers....Ordinary brokers, 401 Short term brokers, 93; Nationa bond brokers, 7.
Shareholders 16,639
Members 299
Listed bonds and shares .....
National loan bonds ..... 31 kinds
Local loan bonds ..... 16 ,,
Debentures of companies ..181 ,,
Shares of companies .....359 ,,
Business volume and commissions....

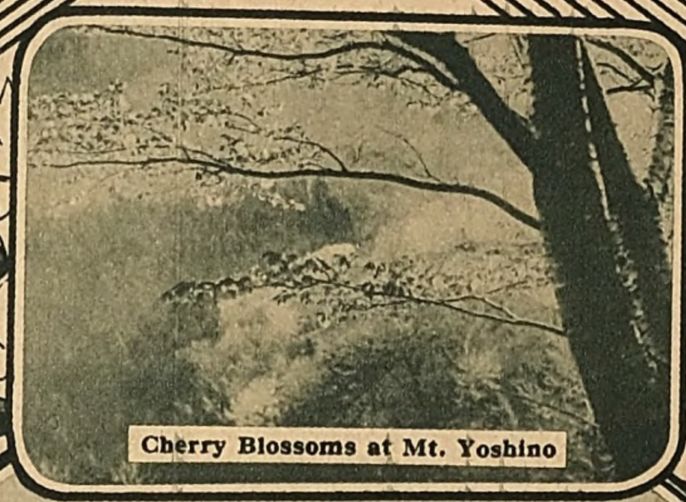
	First Half of 1927	Second Half of 1927
Shares—		
Long Term Transactions	5,450,370 shares	3,785,740 shares
Short Term Transactions	16,327,290 shares	14,056,780 shares
Actual Dealings	512,728 shares	466,522 shares
National Bonds—		
Long Term Transactions	¥5,616,000 par 1,260,000 francs (French Bonds)	¥5,232,000 par 1,550,000 francs (French Bonds)
Actual Dealings	¥7,796,050 par	¥15,858,825 par 1,630,000 francs (French Bonds)
Commissions	¥1,035,161.34	¥938,307.00

Dividend..... First half of 1927 6.5%
Second ,, ,, 5.5%



One of the Sessions at the Osaka Stock Exchange

The Settsu Chochiku Bank, Limited.
HEAD OFFICE: Kitahorie, Osaka
Subscribed Capital ¥3,000,000
President - - - - - G. Kishimoto Esq.



Cherry Blossoms at Mt. Yoshino

The Osaka Dojima Beikoku Torihikisho
(RICE EXCHANGE)
DOJIMA, KITAKU, OSAKA CITY

Harada Steamship Co.
Head Office:
OSAKA, JAPAN

Miyoshino Ball Ground

The View from Sakoya Hotel at Yoshino

Hounkan Hotel at Yoshino

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SHIPPING AND SHIPBUILDING

A Bird's-Eye-View of 1927

Tramp Ships

A continued brisk shipping market on the Atlantic after the settlement of the British coal strike, attracted an increasing number of Japanese vessels to the profitable field. Thither, too, was transferred foreign tonnage from the Pacific, which was thus left, almost entirely to our ships. The slump in the yen in May and later made the ocean trade more attractive and almost all the Japanese vessels switched off to the deep sea runs stayed there. The near-sea shipping, depleted of tonnage, likewise enjoyed good business amidst the financial panic. The charterage was also pegged high at ¥1.65 for large-sized vessels, ¥2.00-2.85 for medium-sized boats, and ¥2.40-4.00 for small ones in panic-stricken May. For the 8,000 ton class the rate was quoted at ¥2.85, the highest since 1924, on account of the dearth of bottoms to carry the north-sea lumber. But the favourable condition in both the ocean trade and the near-sea trade in the first half of 1927 was succeeded by a slack latter half for several reasons. Below is the tramp tonnage classified according to routes for the welve months :—

Routes		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Europe	No. of Vessels	32	26	30	34	34	27	22	23	21	16	16	17
	Tonnage	291,144	325,223	272,511	312,704	311,714	251,958	205,928	33,678	193,897	147,076	149,591	161,985
North America & The Atlantic	No. of Vessels	22	26	30	22	19	21	19	19	20	22	22	24
	Tonnage	202,726	240,999	278,330	37,632	173,978	204,013	183,451	189,589	198,028	113,164	218,183	218,855
Japan & North America (The Pacific)	No. of Vessels	79	75	66	69	74	57	55	55	54	61	65	71
	Tonnage	689,776	649,874	564,234	598,951	645,787	516,356	495,439	510,437	536,344	594,872	625,584	677,077
Australia & India	No. of Vessels	23	39	34	23	16	10	9	8	5	5	4	13
	Tonnage	179,478	302,492	260,975	191,920	132,835	85,566	80,326	72,914	46,060	46,060	28,948	94,397
South Seas & Straits Settlements	No. of Vessels	48	54	92	89	64	48	39	34	36	35	39	34
	Tonnage	304,838	328,520	541,239	536,415	400,162	339,402	395,825	259,023	276,224	266,133	286,686	242,115
Near-Seas	No. of Vessels	345	372	304	314	341	376	408	430	444	445	437	406
	Tonnage	1,489,708	1,354,621	1,214,025	1,245,456	1,371,755	1,580,289	1,784,679	1,909,403	1,993,330	2,024,984	1,980,532	1,805,115

Regular Lines

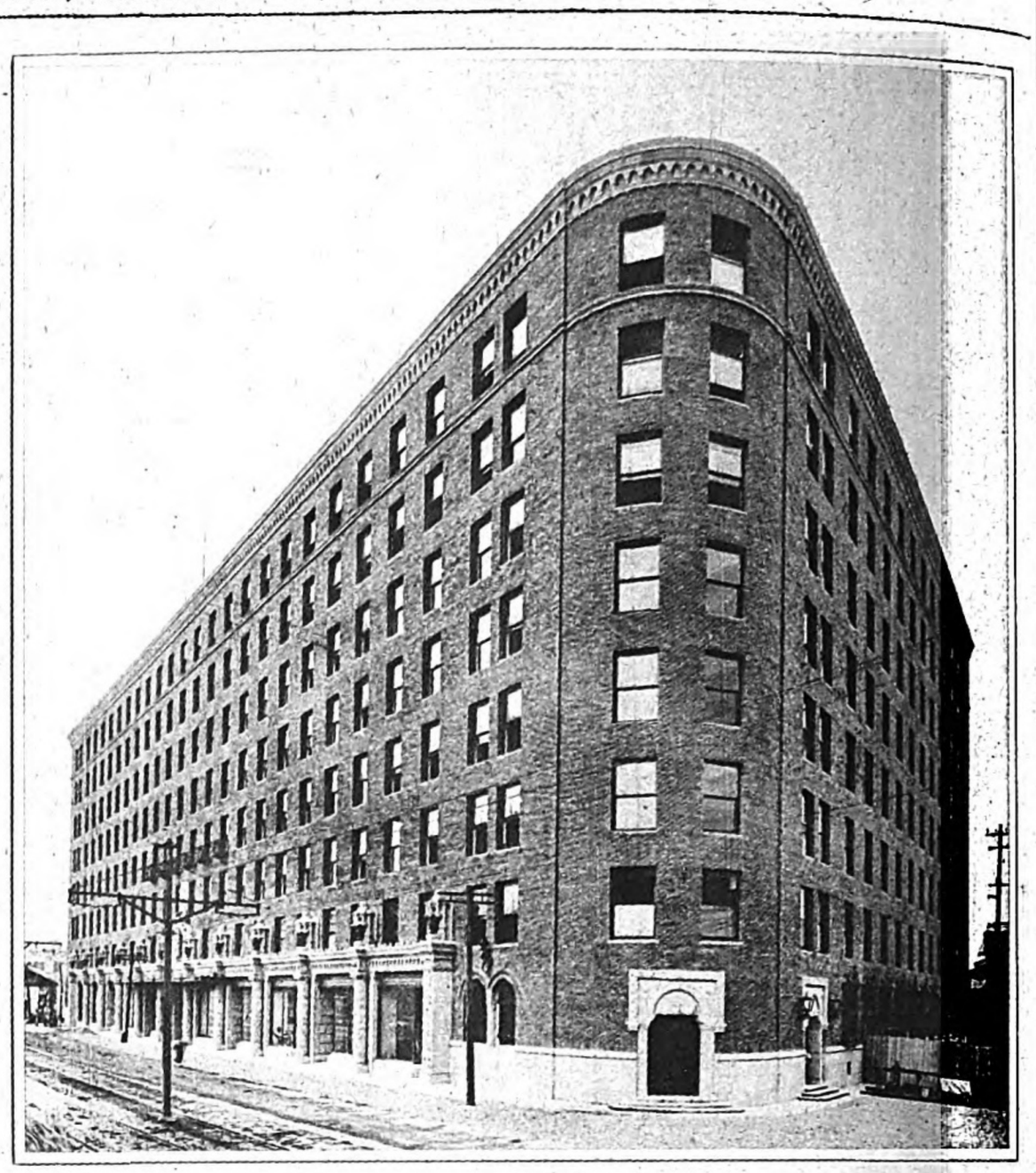
The trade on regular boats was comparatively calm and steady despite the prevailing depression in business in general. A noteworthy happening was the wedging in of the Yamashita Steamship Company into the Shanghai run, which so far had been monopolized by the Nippon Yusen Kaisha. The competition starting just at the moment when the latter was complaining of scarcity of freight owing to the civil war then raging along the Yangtze, it affected the concern considerably on this route. The N.Y.K., however, has an ambitious building program under way. It aims at strengthening its Yokohama—San Francisco line by adding three first-class vessels to the existing fleet, while another batch of new ships is to be constructed for the European, Shanghai, and South American lines operated by the company. The Osaka Shosen Kaisha, in its precautionary steps to cope with the hard times, reduced its dividends, laid down a building program for its Osaka—Kobe—Dairen line and completed improvements on its Tientsin service. The business condition of our important shipping companies in 1927 is shown in the table below :—

(a) REGULAR LINES

Name of Company	First Half of Year: Profit in Proportion to Invested Capital	First Half of Year: Dividend	Second Half of Year: Profit in Proportion to Invested Capital	Second Half of Year: Dividend
N. Y. K.	8.8%	8.0%	9.0%	8.0%
O. S. K.	6.0	6.0	6.0	6.0
Nisshin Kisen ..	15.0	8.0	19.0	10.0
Chosen Yusen ..	7.3	5.0	nil	nil

(b) TRAMP SHIPS

Kokusai Kisen ..	deficit	nil	3.0%	nil
Meikai Kisen ..	over 4.0%	5.0%	8.5	5.0%
Kobesan-bashi....	„ 2.0	nil	3.0	nil
Taiyo Kaiun ..	15.0	„	17.0	nil
Kawasaki Kisen ..	7.0	„	5.0	nil



The Osaka Shosen Kaisha Building, Osaka
Bâtiment de l'Osaka Shosen Kaisha

The Kawasaki Line Fails

The Kawasaki Line comprised 22 vessels (199,453 deadweight tons) of the Shipping Department of the Kawasaki Dockyards, 25 vessels (130,206 deadweight tons) of the Kawasaki Kisen Company, and 55 vessels (460,660 deadweight tons) of the Kokusai Kisen Company. With an aggregate force of 102 vessels of 790,319 deadweight tons, the concern occupied the foremost place in the tramp-borne trade of the country. Upon the failure of the Kawasaki Dockyards in 1927, the line crumbled and has gone out of existence.

Financing Shipowners

The financing of the shipping trade since the War has become so strained that some shipowners pay from 10 to 30 per cent. interest on funds for the improvement of their business, which has been neglected because of dear money. As depression in the shipping business grew worse, the need for cheaper money was stressed by the hard-pressed shipowners. In answer to their demand, the Industrial Bank of Japan came out in March, 1927, with a suggestion to furnish them with loans on mortgages on vessels. Unfortunately the financial panic interfered and the plan is marking time. The problem was taken up for further consideration by the Department of Communications under the Tanaka Cabinet. They drew up a new program which aims at the organization of a chartered bank for the special purpose of financing shipowners. Half of the capital of the new bank (¥30,000,000) is to be provided by the Government, which will relinquish its claim on dividends for the investment until such time as the bank is placed on a solid basis. Further, the bank will be given the right to issue premium-bearing bonds. It is understood that the interest rate on loans to be granted to shipowners and shipyards is to be 5 per cent. on the average. This program, too, has been shelved by the Department of Finance, which has no surplus of funds at present.

The Nippon Yusen Kaisha Building, Tokyo Bâtiment del Nippon Yusen Kaisha

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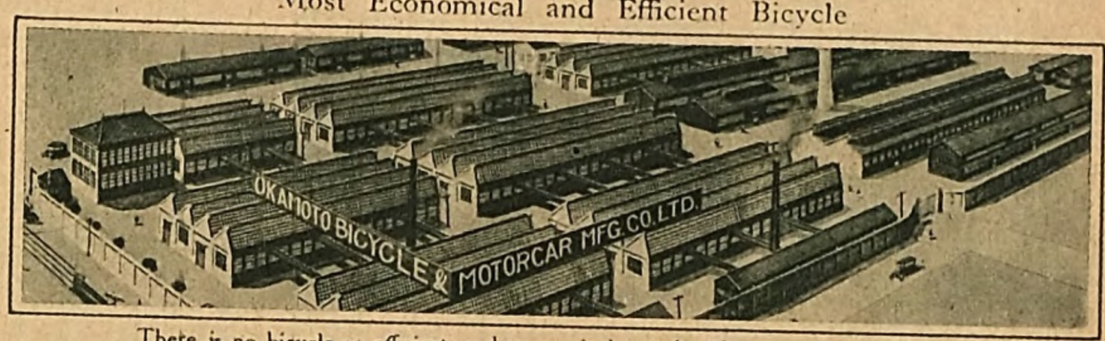

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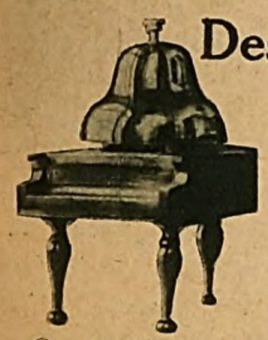

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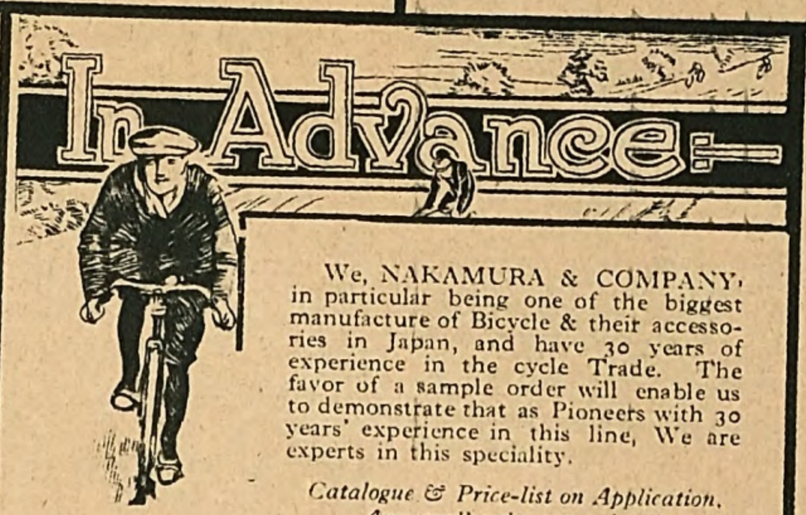

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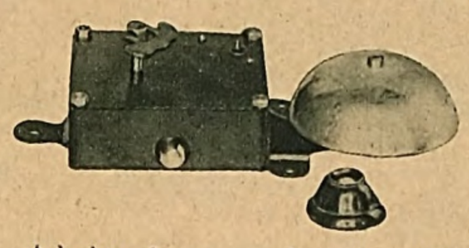

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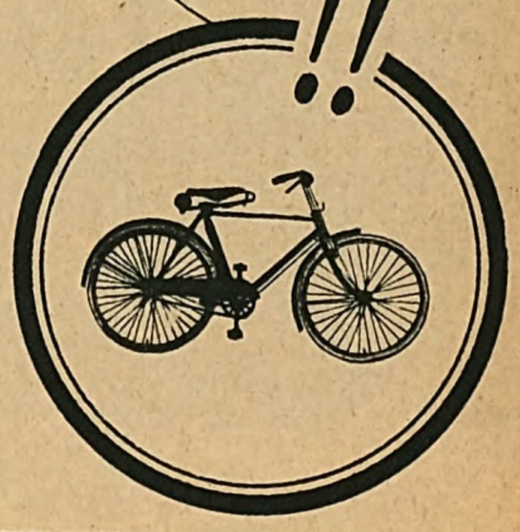

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SHIPBUILDING

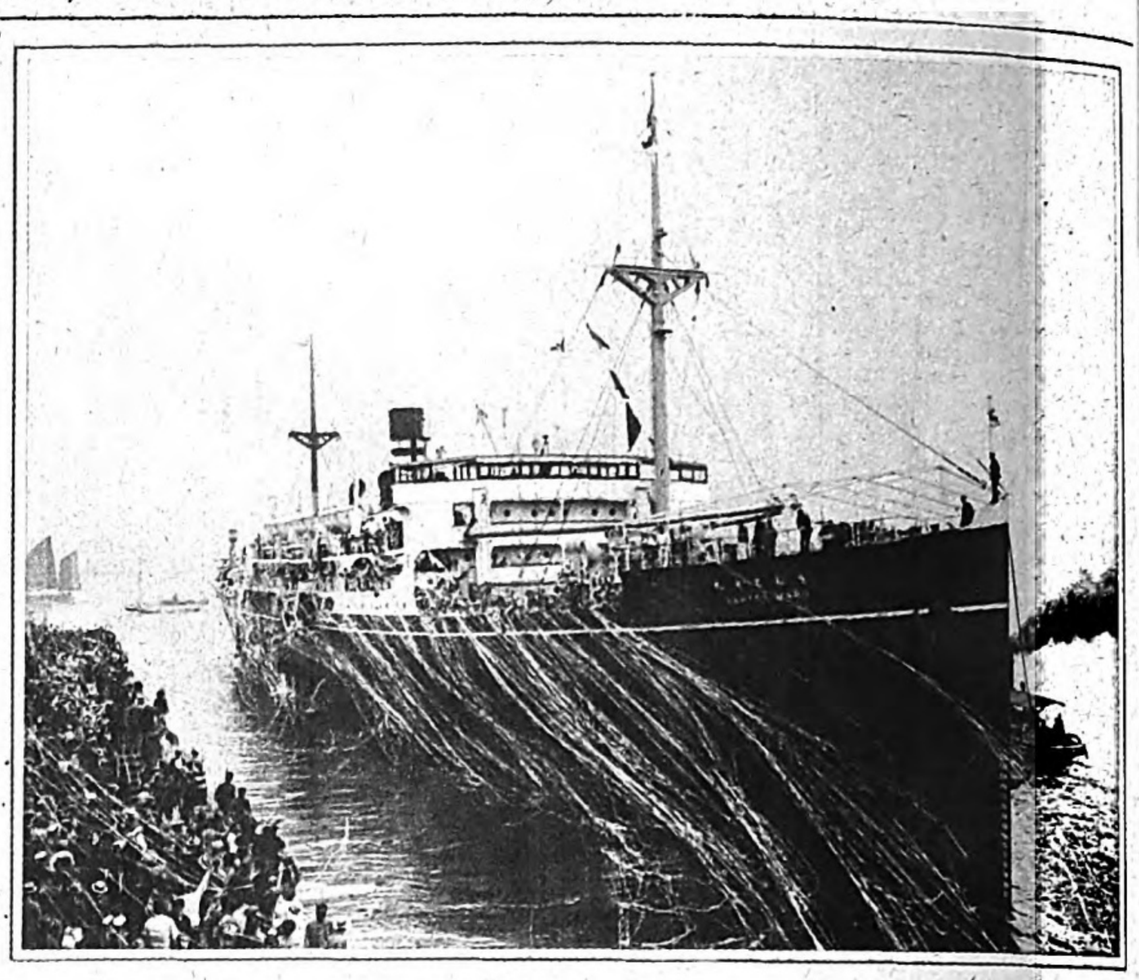
The shipbuilding business is now on the road to steady improvement. The number of ships upward of 100 tons built in the country during 1927 is as follows:

	Ships Launched		Ships Completed	
	No. of Ships	Tonnage	No. of Ships	Tonnage
Jan.	0	0	1	848
Feb.	3	2,290	2	4,090
March	5	1,790	4	5,228
April	7	14,614	5	1,032
May	5	10,272	6	8,679
June	4	11,600	5	16,814
July	2	4,400	4	6,190
Aug.	0	0	2	8,029
Sept.	3	3,780	1	2,318
Oct.	3	1,279	2	453
Nov.	2	248	4	4,134

Down to November the total number of ships built and completed in 1927 were respectively 34 (50,373 tons) and 33 (57,992 tons), showing a marked gain as compared with the 25 vessels (34,541 tons) built in 1926. The construction of 12 vessels (26,035 tons) and 5 motorships (27,200 tons) was either in progress, or under consideration in November, 1927.

Readjustment of the Kawasaki Dockyards

Both in scale and up-to-date equipment the Kawasaki Dockyards have been a giant in the industry and the strongest link in the chain of the Matsukata business enterprises. When, therefore, the Matsukata financial agent, the Fifteenth Bank, failed on April 21, 1927, the shipyards found itself cut off from further supply of funds, and its work came to a standstill. Just at that moment two cruisers and five submarines were being built at the shipyards for the Imperial Navy. As the Navy could not tolerate any delay in the construction of these boats, the shipyards temporarily took over the work in July of the same year. Three thousand of the 8,800 workers employed at the shipyards and other plants of the concern were discharged to cut down expenses while plans were thrashed out in conferences with its creditors to meet its liabilities, consisting of ¥59,000,000 in bonds, ¥5,900,000 in commercial drafts, and ¥62,000,000 in loans. Finally plans were drawn up whereby a part of the loss incurred and the capital of the works were to be redeemed with reserve funds and unpaid shares. Large debts were to be met in instalments stretching over ten years, while the bonds were to be renewed each time they fell due. A loan of ¥11,000,000 on a mortgage on their wheel construction plant to furnish the Kawasaki Dockyards with a working fund has been successfully negotiated. Thus the basis for readjustment has been laid.



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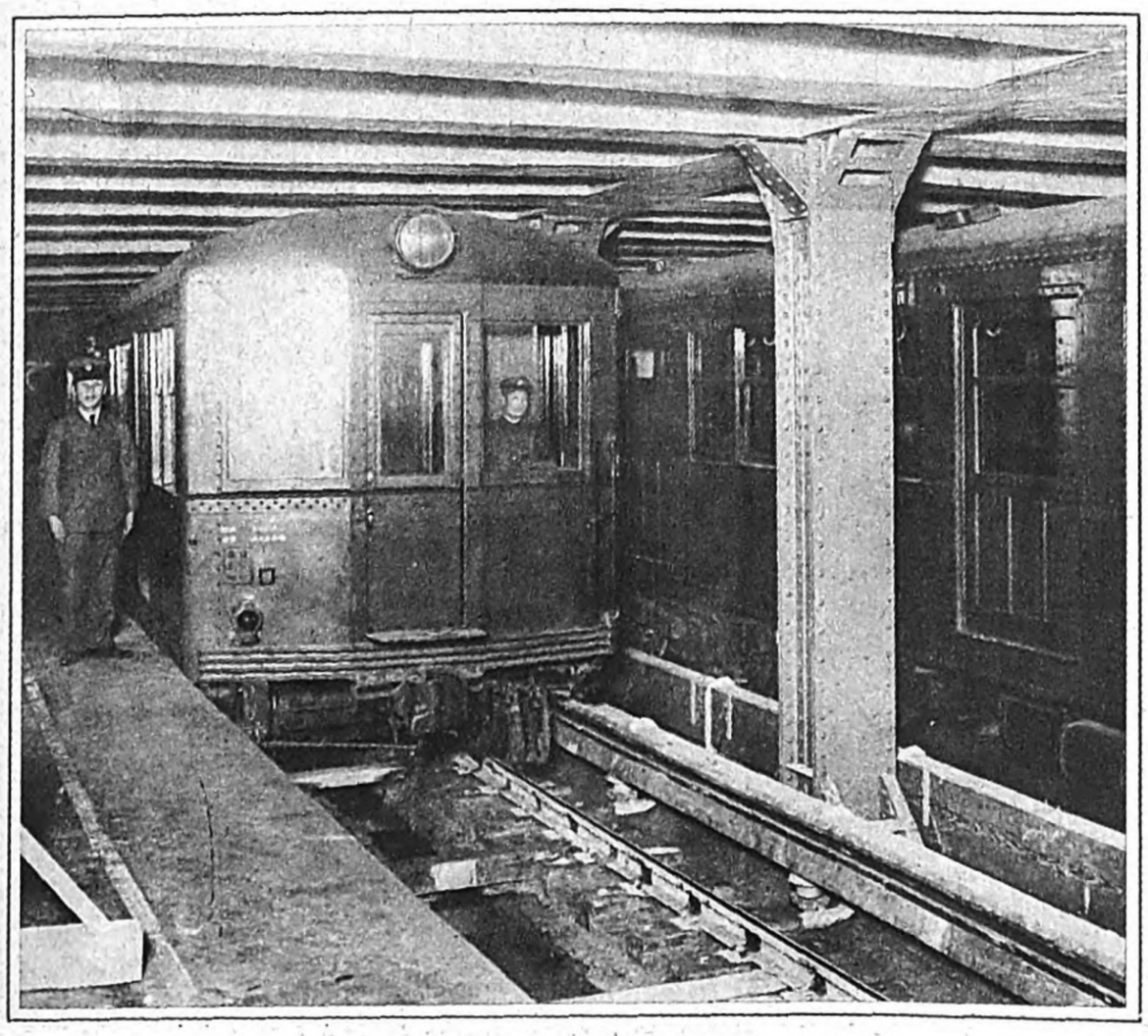
LAND TRANSPORTATION

Network of Railways and Motorcars

Government Railways

At the end of 1927 the total mileage of our railway system, including state-owned, local (private) and light railways, was over 13,000 miles. The Government railways form a nucleus with which all other means of communication, be they busses, trams, or steamships, are connected, directly or indirectly, in accordance with the Empire's railway nationalization program. So far she has expended about ¥2,500,000,000 for construction and improvement of the state-owned railways, of which 8,258 miles are open to traffic, and 508 miles are under construction. Work on another 2,488 miles will soon be started, while plans are being made for still another 5,256 miles. In 1927 the Government railways carried 768,088,000 passengers and 66,766,000 tons of freight, with earnings respectively of ¥272,036,000 and ¥201,028,000. The figures show a marked increase compared with those of the preceding year: in 1927 the trains carried 51,238,000 more passengers, earning ¥2,834,000 more, and 287,000 more tons of freight, earning ¥1,945,000 more. In a survey of this kind we cannot overlook the happy resumption of through connections between the Japanese Government railways and the railway systems in China, Manchuria, and Europe via the Siberian lines in 1927 after a break of ten years following the War. The linking up of the local (private) railways with the Government lines in freight transportation is now so complete that, to all intents and purposes, they may be regarded as forming one system. The Seiyukai Party has always been in favour of constructing new lines and, true to its political faith, the Tanaka Cabinet (Seiyukai) decided to spend ¥1,500,000,000 on a ten year building program to be begun in 1928. Funds required for the repair and improvement of existing lines are to be drawn from their net profits, while the Government will issue new bonds for the cost of construction, amounting to ¥658,000,000, of which ¥80,000,000 will be spent yearly for seven years. The annual extension of the lines under the program would have doubled the plan of the Kenseikai Party by adding 300 miles to the lines now in operation. Unfortunately, however, the dissolution of the House of Representatives last April killed the ambitious budget and the Tanaka Cabinet, living on the budget of its predecessor, has been prevented from carrying out its "positive" policy.



The New Tokyo Subway

Essai du métro de Tokio. Il fut inauguré le 30 décembre 1927, et il relie Ueno à Asakusa. C'est une nouveauté au Japon

Local (Private) Railways and Tramways

1927

	Number of Companies Operating Lines	Estimated Aggregate Investment	Aggregate Mileage
Local Railways	221	¥800,000,000	3,322 miles
Tramways	160	2,000,000,000	1,714 ,,

Electricity is the motive power for most of the tramways and about half of the local lines. The future will depend to a much greater extent on cutting down the cost of operation on the one hand, and on increasing the speed and earning capacity of the lines on the other, to meet the sharp competition put up by the increasing number of busses and all kinds of motors. Besides, electric power has become very cheap.

The headway motorcars and motortrucks have made, and are making, in the transportation business is astounding. As the intruders are in the same category with the local and light railways as means of transportation for short distances, they have made big inroads into the movement of passengers and freight by rail, which has been badly affected by the prevailing business depression. Standing between the two fires, the hard pressed railway companies are trying to bar the competition of motorcars by claiming for themselves the exclusive right to operate motor lines wherever they run parallel to their own. These unfavourable causes have reduced the average profit of 17% earned by the local railways during the War boom days to 7.2% today, while the light railways now earn only 9.7% against the 12.5% of the boom period. The cutting down of profits has, in some cases, made the companies reduce their dividends and, in others, made competing lines merge their interests. There will be still smaller profits in the future. Under the circumstances the Government has increased the subsidies to railway companies for the fiscal year 1927 to 4.5% (as against 1.8% in 1921) of their respective estimated cost of construction.

A conspicuous exception to the spreading gloom over the private railway companies is the fat profits being made by the suburban electric railways of several large cities, which have kept up large dividends. A merger movement, however, is developing in this profitable business, with an eye to curbing unnecessary competition, involving double investment on parallel lines and other expenses best eliminated by mergers.

Motorcars & Motortrucks

Among the various causes for the enormous increase of motorcars in Japan, should be mentioned the unprecedented prosperity brought by the War, the earthquake-conflagration of 1923, the paving of the roads, and cheaper gasoline. A plan was drawn up by the Kenseikai Cabinet to build roads only for motor traffic. Though it failed on account of the ministerial change in 1927, such roads will be built sooner or later. We can form a general idea of how extraordinary the upward swing of the use of motors in the country has been by the fact that in the past ten years the number of motorcars has increased 14 times and that of motortrucks 390 times. Below are the figures for 1927:

	For Private Use	For Hire	Total
Motorcars	5,219	29,623	34,842
Motortrucks	3,685	12,318	18,003
Total	8,004	41,941	52,845

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NEW COLONIZATION SCHEME PROGRESSING IN BRAZIL

SOUTH AMERICA COLONIZATION COMPANY

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Since the projected company is not subsidized by the government, it has no party interests and is a purely national enterprise contributing to the solution of the food and population problems. The area for which concessions have been obtained is best suited for the plantation of rice, tobacco, cotton, and cocoa and better reputed as colonial land than the land in the South Seas. It is planned that of the total area, 150,000 chobu shall be placed under the direct control of the company and the rest offered to individual cultivators. During the next ten years some 40,000 people will emigrate to the company's lands.

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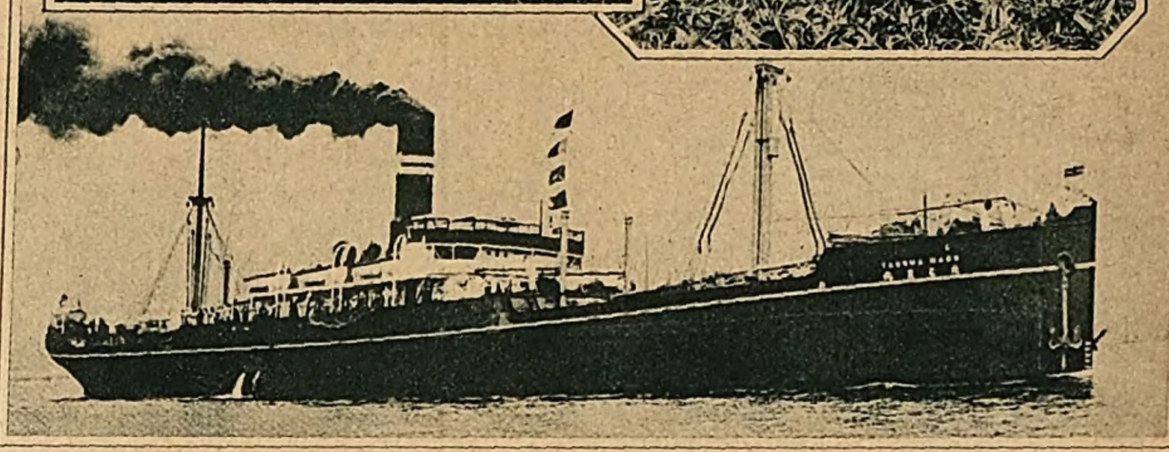
One of the Emigration Boats.



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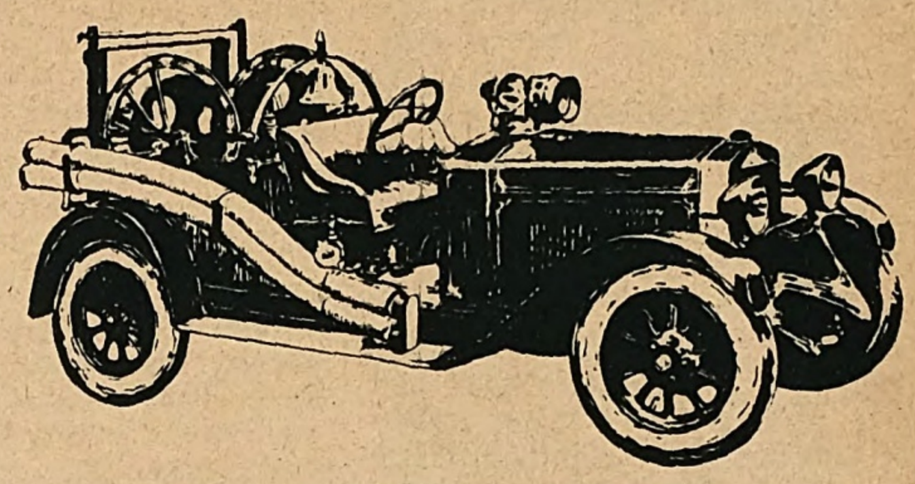

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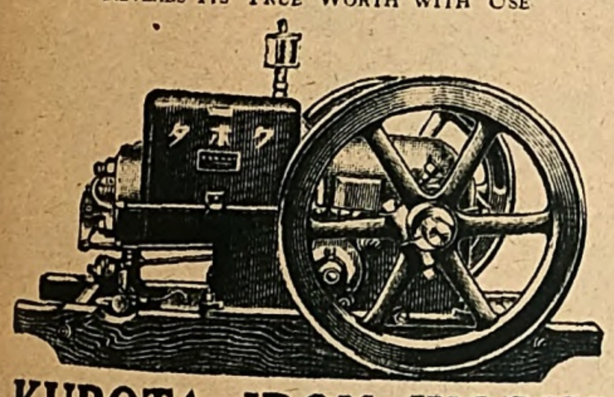

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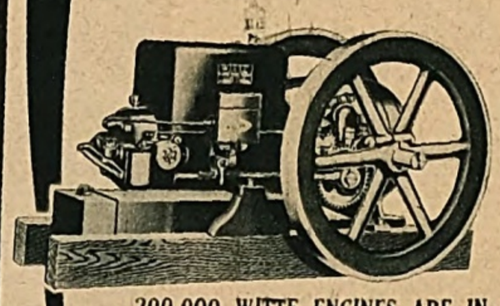

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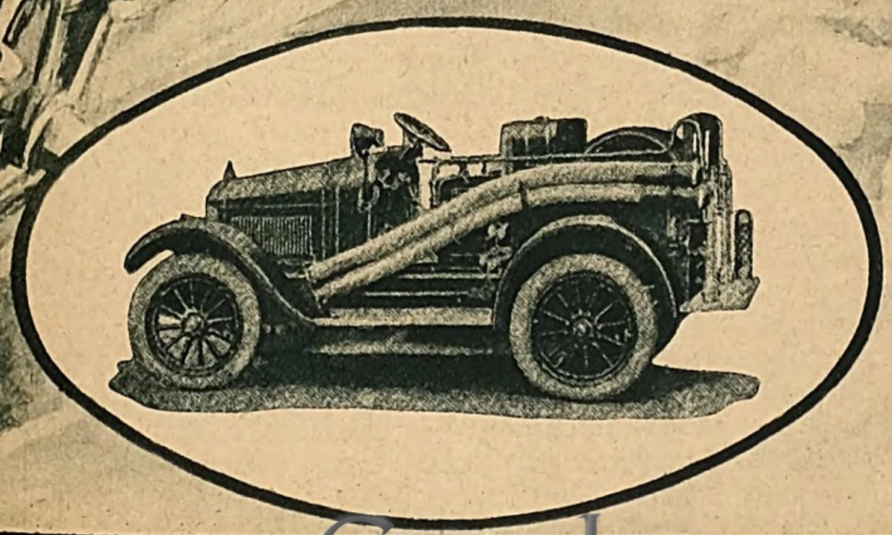

PAT'D NOS.

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SUZUKI FIRE ENGINE MFG. CO.,

OSAKA. JAPAN.

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INSURANCE

Legal difficulties had kept in check the two measures for adjusting the insurance business of the country to the general depression, the reduction of capital and the merger of smaller concerns, for the Insurance Act demanded up till recently elaborate and costly processes wherever a change in the articles of incorporation was undertaken by an insurance company. But the call for adjustments by simpler processes had become so general that a necessary revision of the Act was made and came into force in December 15, 1927.

Life Insurance

A review of the business done by forty-four life insurance companies in Japan in 1927 shows a decline in the aggregate of insurance by ¥81,523,879, while a gain of ¥5,821,121 is recorded in the aggregate of allowances on cancelled policies, as compared with the figures for 1926. The total value of 797,732 policies in 1927 amounted to ¥1,175,545,180 and that of the allowances on cancelled policies to ¥22,044,535. The comparison shows how poor business was last year and how keenly the financial panic of April was felt. In the main, however, the business has steadily expanded as may be gathered from the fact that, as compared with the figures at the end of 1926, the total amount of insurance increased by ¥404,139,000 and that of premiums paid in by ¥16,077,000. Equally noticeable is its increasing importance in the money market, as the following table shows:

INVESTMENTS MADE BY INSURANCE COMPANIES IN 1927

Investments	Amount (1,000 yen)	Comparison with 1926 (1,000 yen)
Deposits in Banks, Trust Companies, Post Offices, etc...	205,531	2,772 (decrease)
Loans on Mortgaged Policies and Ordinary Loans ..	281,311	50,824
Domestic and Foreign Bonds, Trust Certificates, etc.	599,304	79,421
Real Estate Owned by Companies	71,314	10,634
Total	1,157,460	143,651

All sorts of mortality tables being in use in the country, the premium rates vary accordingly. The need of drawing up a standard table to put an end to the complicated situation has been felt by all concerned for many years. At last in the Fiftieth Session of the Imperial Diet, the Department of Commerce and Industry made an appropriation for the work of constructing such a table, appointed a committee of experts, and enlisted the cooperation of the Actuaries Association of Japan and the Life Assurance Association.

Property Insurance

(Fire and Marine Insurance)

The investments of fifty-three companies engaged in this branch of the insurance business in 1927 were distributed over the following items: ¥100,000,000 in deposits, ¥60,000,000 in loans, ¥150,000,000 in securities, and ¥10,000,000 in real estate. A marked increase in the deposits with trust companies and banks is noteworthy.

(a) Fire Insurance

Including the reinsured, the total value of property insured by both Japanese and foreign companies was ¥37,500,000,000, i.e., ¥22,000,000,000 on movable property and ¥15,000,000,000 on real estate. About 40 per cent. of the figures represents the net insurance value after the reinsurance item had been deducted from the total. Also ¥1,400,000,000, or thereabouts, of the above total marks the share which foreign firms have in the field in Japan, which has both increased and shrunk since the big earthquake of 1923. The value of property in foreign countries insured by our companies reaches ¥3,000,000,000. Thus the net value of our insured property in 1927, about ¥11,000,000,000, shows a slight decline compared with the figures of 1926. Inasmuch as, under ordinary conditions, the total value insured against fire is bound to increase, as it usually has at the rate of 20 per cent. each year, with the increase of national wealth and better appreciation of the helpfulness of insurance by the people, the decline in the insured value in 1927 may be regarded as indicating a decline in our national wealth. Anyhow the fire insurance business lately has not been what it should. Enforcement of the premium agreement has embarrassed the smaller concerns in particular. To add to their worries, there were more fires than usual in 1927, and these companies lost considerably as they are not in a position to make guarded selection of risks to be insured. Again their strained circumstances have driven more and more of their clients to the folds of their sounder competitors.

(b) Marine Insurance

Those in possession of licenses to transact marine insurance numbered 43 in all at the end of 1927. Of these, 36 were in active business, and 12 were the principal concerns engaged in direct underwriting activities. Besides, 19 foreign concerns are allowed to carry on marine insurance business, and 13 of them are active underwriters. To summarize the business done by these fifty-five companies, both foreign and Japanese, in 1927, the aggregate insurance value is put at ¥13,500,000,000, of which ¥13,000,000,000 represents the value insured by the Japanese companies. Out of the total sum of ¥13,500,000,000, ¥1,200,000,000 represents insurance on hulls and ¥12,300,000,000 on freight. As the average premium collected on freight is ¥2.50 per ¥100 as against 25 sen per ¥100 on hulls, the aggregate of the premiums realized in 1927, ¥60,000,000, may be evenly divided between the two types of marine insurance. Deducting the reinsured value from the totals, it may be safe to put the net insured value at 2 per cent. of the aggregate figures both in regard to the insured value and the premiums.

The recent setback in the volume of trade and the shipping business, found the marine insurance companies too many for the actual need of today. The oversupply of underwriters led to a reckless rate war. The resultant low premium rate, together with the still felt earthquake aftermath and the financial panic of 1927, has worried the underwriters so much that they are finding it hard to make both ends meet with all the profits amassed during better days. Those who engage in the reinsurance business have been hardest hit. To make the matter worse, the number of accidents in 1927 shows a noticeable increase, while the income on premiums dwindled for reasons given above. To cite a few instances, a number of fires destroyed a large quantity of American and Indian cotton and a railway accident in the United States in September resulted in a loss of ¥1,500,000 worth of silk. In China the rate was increased from 7½ sen to ¥1.50 per ¥100 on account of the civil war, but a slump in the volume of trade with that country more than counterbalanced the fat premium.

The loss from insurance on hulls in 1927 amounted to as much as 10 15 per cent. of the premiums collected. Toward the end of the year it became doubtful whether companies could remain in the lucrative field of the special reinsurance business in the London market. 1928. Under these unenviable circumstances, the eight foremost companies, the Tokyo Kaijo, the Teikoku Kaijo, the Osaka Kaijo, the Kobe Kaijo, the Mitsubishi Kaijo, the Taisho Kaijo, the Nippon Kaijo, and the Fuso Kaijo formed a league on December 15, 1927, and signed the following agreement in line with conditions in the London market; (a) The premium rate be determined on each vessel to be insured, and (b) 20 per cent. of the insurance on the hull underwritten by a member of the league to be reinsured by the league. The agreement means an appreciation of from 10 to 30 per cent. in the premium rate and, as the business done by the above mentioned eight concerns practically embodies the bulk of the underwriting business in Japan, the raise is expected to bring in some ¥2,500,000 more above the total estimated premium received of ¥15,000,000. The reappearance of a tariff on the insurance on hulls which was abandoned by the agreement of 1910, is worth noticing.

AIRCRAFT MANUFACTURE

Aircraft manufacture is another of the growing new industries of Japan. At present, the plants engaged in the manufacture of airplanes are those belonging to the Mitsubishi Nainenki Kaisha (the Mitsubishi Internal Combustion Co., Ltd.), the Nakajima Hikoki Seisakusho (the Nakajima Airplane Manufactory), the Kawasaki Zosenjo (the Kawasaki Dockyard, Ltd.), the Kawanishi Kikai Seisakusho (the Kawanishi Machinery Works), the Aichi Tokei Denki Kaisha (the Aichi Watch and Electric Machinery Co., Ltd.) and the Ishikawajima Hikoki Seisakusho (the Ishikawajima Airplane Manufacturing Co., Ltd.).

Until a few years ago, these factories had been manufacturing airplanes by following strictly the patterns of the Nieuport, Salmson, Breguet and Sopwith, the patents of which they had purchased. The skill shown in their manufacture was remarkable and the machines produced were not inferior in efficiency to those made in the countries to which the patents originally belonged. Recently, however, designs worked out by ourselves have come to be used, and the trial manufacture of machines with these new designs has become the rull in the private factories above mentioned. Mitsubishi, Ishikawajima and Kawasaki, especially are now competing with each other in the manufacture of machines ordered by the Army and Navy with specifications. The Kawanishi Kikai Seisakusho has been constructing, since last year, a monoplane with a weight of 5.5 tons when fully loaded to be used in a non-stop trans-Pacific flight to be attempted this summer.

Making Parts at the Kawanishi Machinery Works
Usine des appareils partiels de la Fabrique des Machineries Kawanishi

As regards aero-engine manufacture, patents were also purchased from abroad. Mitsubishi, Kawasaki, Nakajima and the Tokyo Gasu Denki Kogyo Kabushiki Kaisha (the Tokyo Gas and Electric Industry Co., Ltd.) have now ample experience in the manufacture of aero-engines and excellent engines of the types of the Hispano Suiza 450 h. p., B. M. W. 600 h. p., Lorraine 400 h. p. and 450 h.p., and Salmson 230 h. p. are being produced. These companies have in their employ young and promising engineers who are working hard to accomplish the manufacture of aero-engines designed by the staffs of the plants. Though it was not formally made public, it is a fact that an engine made by a certain plant in Nagoya last year ran, in an efficiency test continuously for sixty hours, which is not far from the world record. Thus the manufacture of aero-engines shows bright prospects for the future.

The manufacture of duralumin, light alloy indispensable in the manufacture of airplane, was first taken up by the Sumitomo Shindosho (the Sumitomo Copper Works, Ltd.) a few years ago, and an article of the finest quality has been produced. Last year on the aero-screws of airplanes manufactured by various companies, duralumin produced by the same plant was used in large quantities.

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THE YAWATA IRON WORKS

The Yawata Iron Works is under the direct control of the Commercial and Industrial Department. During its thirty years' life it has made material headway and now has capacity of 850,000 metric tons of steel and ¥6,000,000 worth of by-products yearly. The amount already invested in the founding and enlargement of the works is ¥130,000,000.

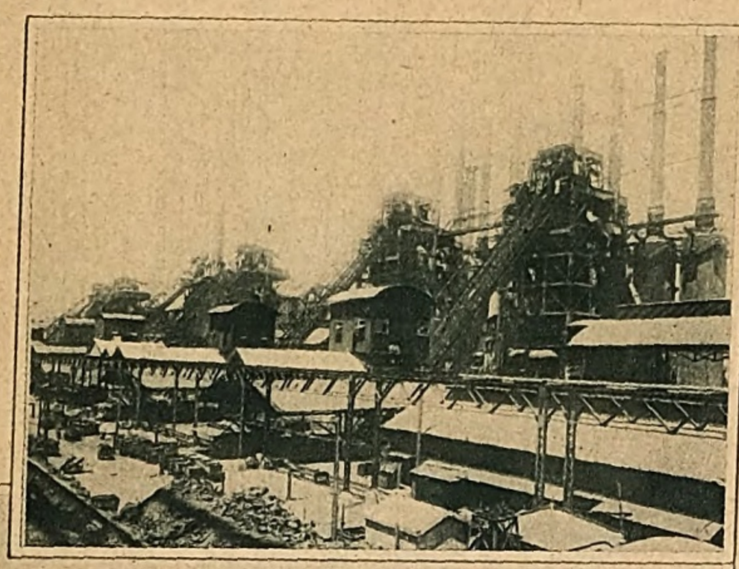
The home demand for steel is in the neighbourhood of 2,000,000 metric tons, of which 8% is satisfied by imports, 4% by the products of private works and the remaining 8% by the output of the Yawata Works alone.

Following are the three big items of the company's budget for 1927:

Capital Account	¥8,245,930
Stores Account	68,159,307
Operations Account	90,787,386

The more important materials for iron manufacture, which are included in the second item, are consumed in usual years as follows:

Iron Ores	1,300,000	metric tons
Coal	2,400,000	,,
Manganese Ores	40,000	,,
Limestone	500,000	,,



ECONOMIC DIGEST OF SAGA PREFECTURE

Saga Prefecture is mainly agricultural, producing from its soil about ¥55,000,000 worth of farm produce, while the total yearly production of wealth of the prefecture is put at ¥125,000,000. Its trade and commerce, both domestic and foreign, run up to ¥87,850,000. Manufacturing industries are being steadily built up. Arita pottery is counted as one of the best of its kind in Japan. Its fisheries have a large future because of the proximity of the province to the rich fishing grounds of Korea. The eighty-five "ri" of its coastline is also fertile in marine products. Sericulture is another growing industry of Saga. Further extension of the means of transportation will mean much to the economic life of the district.

INDUSTRIES OF OITA PREFECTURE

The annual output of the industries of Oita prefecture is estimated at ¥190,000,000. The principal items are: agricultural products, ¥84,000,000; manufactured goods, ¥70,000,000; forest products, ¥10,000,000; and marine products, ¥10,000,000. Of the agricultural products, rice (¥33,000,000), and of the manufactured goods, silk yarn (¥14,000,000), cotton yarn (¥12,000,000), Japanese sake (¥10,000,000) and Portland cement (¥5,000,000) are the most important. Besides, there is a considerable output of grass matting which is highly esteemed under the name of Bungoomote. Sardines, mushrooms, oranges, bamboo baskets and bamboo goods are also prominent products. And the cattle of the prefecture have been much in demand of late. Generally speaking, the industries of Oita are developing rapidly, and their progress will be still further accelerated by the opening of two new railway lines, the Kyutai line and the Hohi line, and the improvement of the port of Oita.

INDUSTRIAL ACTIVITIES OF FUKUOKA-KEN

The notable industrial activities of Fukuoka-ken are caused by her abundant coal resources, electric supplies and good facilities of transportation. The prefecture furnishes over 60 per cent. of the home consumption of coal, the yearly output totaling 17,000,000 tons. For electricity, 185,000 kilowatts are yearly consumed. All prefectural industries center round Yawata, Moji, Kokura, Tohata and Wakamatsu, where large-scale enterprises have been thriving since the war.

The manufacture of sake, soy, Hakata fabrics, Kurume Gasuri, Japanese paper, grass rugs, etc., old and small-scale industries, also prospers, the products amounting to ¥60,000,000 yearly. There are industrial laboratories and commercial museums in the three big cities of Fukuoka, Kurume and Fukushima to encourage such small industries. The following figures show the annual yield of the main industries:

Manufacturing	¥302,913,686
Mining	,, 130,344,705
Agriculture	,, 122,238,491
Fisheries	,, 7,419,895
Live-stock raising	,, 7,614,481
Forestry	,, 6,639,740
Total	,, 577,170,998

The prefecture is surrounded on three sides by the sea and has excellent harbours numbering 24. The port of Moji is the key to western Japan. Wakamatsu is the distributing centre for Chikuho coal. Miike is known as the distributor of Miike coal. The harbour construction will soon be begun at Hakata, which is the most important commercial city of Kyushu Island.

For land transportation there is a network of railways, their total length being 760 miles. Moreover transportation by motor car has recently come to the fore, and the government is improving the roads at a cost of ¥40,000,000.

Nippon Chisso Hiryo Kabushiki Kaisha

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BRANCH OFFICES- - - - Kobe, Tokyo, Keijyo and Taipeh.
SUB-OFFICES- - - - - - Otaru, Sendai, Moji and Nagoya.

ASO SHOTEN

Capital - - - - - Yen 15,000,000.
Annual Output - - 700,000 Tons.
Mine-Lots - - - - - - - - - - - - 36.
Prospect Mining Lots - - - - - 42.

HEAD OFFICE:
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BRANCHES:
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PRICES OF COMMODITIES AND WAGES

Prices

Price Movements since the Great War:—In recent years the movement of prices has come to attract the attention of the country, and the price index is regarded as an economic barometer. The index numbers of prices are being studied and calculated in many quarters, but those compiled by the Bank of Japan are regarded as the most reliable and the typical index numbers of prices for our country. We shall take the index numbers of wholesale prices in Tokyo calculated by the Bank of Japan as the basis of our study.

A comparison of price movements in Japan since the Great War, as indicated by the index numbers, with those of England, the U.S.A., and France, is shown in the following table. The prices for July, 1914, are taken at 100.

	Tokyo (Bank of Japan)	London (Economist)	New York (Bradstreet's)	Paris (Statistique Générale)
1915	101.6	129.2	113.8	136.0
1916	122.9	168.3	136.6	186.5
1917	154.7	214.4	180.5	259.3
1918	202.6	236.0	216.7	339.1
1919	247.8	246.8	215.7	356.5
1920	272.8	297.4	217.3	509.7
1921	210.8	190.1	131.3	345.0
1922	206.0	167.3	140.0	326.4
1923	209.5	170.2	145.8	420.2
1924	217.3	182.6	148.6	498.8
1925	212.2	174.8	161.1	561.3
1926	188.2	160.4	150.4	712.6
1927	178.6	155.3	147.6	630.3

From 1915 to 1920, the prices in each of the countries were rapidly advancing, without exception, no doubt due to the War. The high prices brought distress to the belligerent powers and a boom of business and industry to the neutral powers. With the restoration of peace, prices began to fall, and in 1921 the index numbers went down 100 points in London, 80 points in New York, 160 points in Paris and 60 points in Tokyo, as compared with the numbers for the preceding year. In 1922 the index numbers in Tokyo registered a further decline of 4.8 from the preceding year.

The great earthquake of 1923 caused a scarcity of commodities, and with the depreciation of the yen in terms of gold dollars, prices tended upward, though temporarily. Since that time prices have continued in a downward movement, and yet our index numbers for 1927 are 31 points higher than those for New York for the same year and 23 points higher than those for London. Ordinarily prices are low when times are bad and business is depressed, and high in prosperous years. The United States, however, has been enjoying continued and increasing prosperity for these several years, and yet prices have followed a downward course. This prosperity is largely a financial prosperity, and efforts are being made to suppress the advance of prices. For this reason her economic world is making a healthy development, and her prosperity is built on a solid foundation.

Our trade and industry have been suffering from an increasing depression for some years past, and yet prices are kept at high levels. During the European War our economics made too great an expansion in all quarters, and when peace arrived and normal conditions were restored, our trade and industry neglected to make a thorough-going adjustment of their affairs, but adopted a temporalizing policy, which is the cause underlying the present high prices in our country. Instead of taking the wise measure of encouraging general consumption of their products, by reducing prices through thorough adjustment of their businesses, adopting scientific management and reducing costs, our mills and factories try to maintain prices at high levels by means of curtailment of production, tariff revision and government relief measures. Prices in consequence are unduly high. High prices reduce consumption, for the purchasing power of the public is limited. The depression of trade is thus only accentuated. The faults of our industry are not the only causes of the present high prices of commodities in our country. There are of course other causes. The economics of our country underwent a complete change during the War, and it cannot be hoped that prices will return to pre-War levels. Yet considering the price levels of other countries and quotations in our stock market, we are led to believe that the present prices are not the bottom, but that there is room for further reduction. Prices will continue to be an important problem in our economic world. We give below a table showing the monthly movement of index numbers during 1927.

January	178.5	July	178.6
February	180.3	August	176.2
March	180.2	September	177.8
April	179.0	October	178.7
May	179.9	November	177.2
June	180.6	December	176.8
	Average 178.6		

The average number for 1927 was 10 points below that for the preceding year, as shown already. On the whole, prices have continued downward since 1918, but in recent years the movement has been very slow, and it even seems that they have been checked in their downward tendency.

The Retailers in a Plight:—So far we have been talking of wholesale prices in Tokyo. We shall see next what retail prices are like. As the wholesale price movement is the index of the economic status of a country, so is the retail price movement the mirror of the status of the general social life. The retail price movement, as indicated by index numbers since 1920, is shown below:

Index Numbers of Retail Prices in Tokyo (1914=100)

1920	281	1924	221
1921	250	1925	218
1922	236	1926	199
1923	221	1927	189

Retail prices, too, have continued in a downward course, and yet the index numbers of retail prices for the last two or three years have invariably been 10 points higher than those for wholesale prices. The retail prices directly affect the cost of living of the people, and a larger and quicker decline than in wholesale prices is desirable.

The downward movement of wholesale prices appears to have been checked lately, but retail prices continue to go down as shown below:

	Index Numbers 1927 Wholesale	Retail		Index Numbers 1928 Wholesale	Retail
Oct.	179	188	Jan.	178	185
Nov.	177	186	Feb.	178	185
Dec.	177	186	March	178	184

The difference in index numbers between wholesale and retail prices in March 1928 has been reduced to 6.

The producers can prevent the decline of wholesale prices by curtailment of production and other measures, but retailers lack such means of keeping up prices. Moreover the retailers have borne the brunt of the depression resulting from the financial readjustment after the pa[illegible] and the difficulty of the obtaining acco[illegible] modation. They have also to meet th[illegible] competition of big department store[illegible] The development of various sorts [illegible] associations and guilds which aim [illegible] dispensing with the intervention [illegible] retailers, is making their positio[illegible] the more difficult. The retailers a[illegible] being forced to reduce prices. T[illegible] burden of the bad times weighs heavi[illegible] upon them. The decline of ret[illegible] prices is a thing to be welcome[illegible] and yet it reflects the undue suffe[illegible] ings of the retailers, and in view [illegible] that, the present condition of o[illegible] economics is not a very satisfacto[illegible] one.

Wages

Advance of Wages:—It was no[illegible] until the Great War, when social a[illegible] labour problems began to attra[illegible] public attention, that the importanc[illegible] of wages and labour statistics ca[illegible] to be generally understood and b[illegible] gan to be studied in many quarte[illegible] For this reason there are no reliab[illegible]

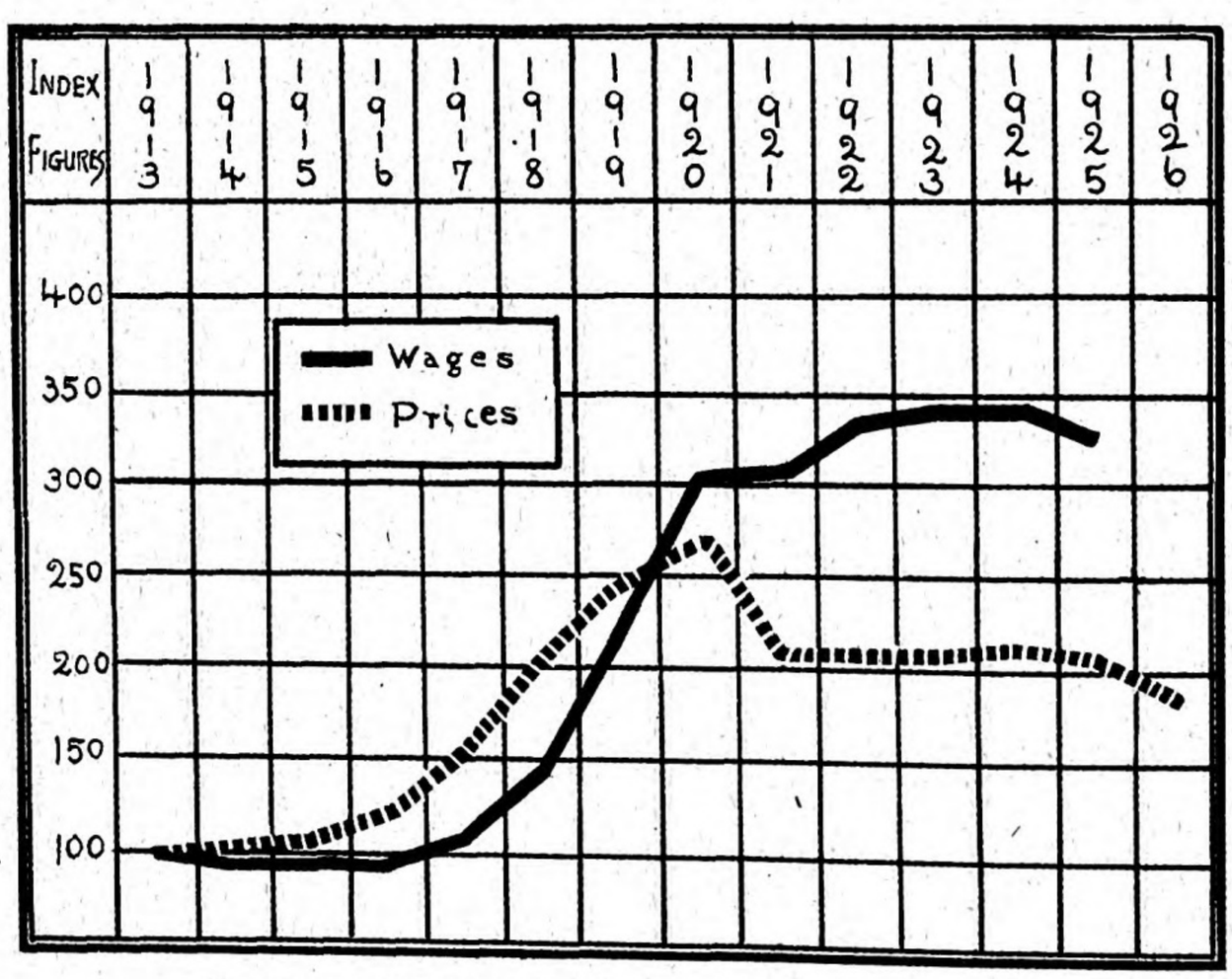

Chart Comparing Prices and Wages for the Last Fourteen Years

Tableau montrant les prix des denrées et les salaires pendant quatorze années consécutives.
(La ligne noire montre les salaires et la ligne pointillée montre les prix des denrées)

MOTOR-CAR MANUFACTURE

The agreements of the Washington Conference which resulted in the abolition of the 8-8 naval programme (that is, the plan to build 8 battleships and 8 battle-cruisers) of the Japanese Navy, proved a strong blow to the Kawasaki Dockyards, which was compelled to reduce its business. The Dockyards, however, avoided bankruptcy by using its plant for the manufacture of thin iron plates, locomotives and railway carriages, electric cars, aeroplanes, motor-cars, etc., and at present, the manufacture of the first four is meeting with considerable success, and is regarded as a promising enterprise. As regards motor-cars, however, owing to the fact that, in this factory, the principles of standardization of products and mass production are impossible of application, the cars turned out cannot compete, in price with imports from America. Such being the case, though, from the technical point of view, the manufacture of motor-cars of superior workmanship is possible and motor-cars are mentioned as one of the lines produced, they are not manufactured in reality.

If even the Kawasaki Dockyards Co., which is generally acknowledged to be one of the leading establishments of the kind, cannot profitably undertake the manufacture of motor-cars, it is easily to be imagined that there can be no other to undertake or contemplate it. Taking advantage of th[illegible] fact, the General Motors Co., Ltd. of America established, in January 1927, the General Motors Compan[illegible] of Japan, Ltd. in this country a[illegible] erected a plant covering 8.16 acres [illegible] ground, at 1-chome Tsurumachi, Mi[illegible] natoku, Osaka, along the Kizuga[illegible] Canal and from March of the same ye[illegible] started the manufacture of Chevrol[illegible] cars and trucks, of which 4,500 h[illegible] been turned out by the end of Novem[illegible] ber. The company, however, is no[illegible] planning the manufacture of th[illegible] higher class cars such as the Olds[illegible] mobile, Oakland, Buick, etc.

The employees of the company num[illegible] ber some 450, of 95% of whom ar[illegible] Japanese; the parts of the cars an[illegible] accessories are imported from Americ[illegible] in accordance with the principles o[illegible] standardization of products and mas[illegible] production. Only such thing as tyres, glass, upholstering materials, etc. are made locally.

The General Motors Company of Japan has established a network of selling and repairing agencies in every part of Japan. There are thirty-seven special agents for Chevrolet cars, with more than one hundred exhibition halls and departments of service and accessories. For the sale of Buick cars, sole agents have been appointed in such big cities as Tokyo, Osaka, Nagoya, Fukuoka, Kochi, Seoul and Taihoku, and each agent is required to establish branch offices in every important place in his district. The sole agent is also required to have service departments and accessories stores in every centre of his district to meet the demands of customers for repairing and accessories promptly and economically. The market for the manufactures of the General Motors Company of Japan is not limited to Japan, but extends to the colonies of Korea and Formosa, and to China, Manchuria and Siberia, and the company is constantly endeavouring to enlarge the area supplied.

The famous Model T Ford ha[illegible] played a major part in the develop[illegible] ment of motor transportation in Japan as it has all over the world. In th[illegible] two and a half years after the estab[illegible] lishment of the Ford plant in Yoko[illegible] hama until production of the Model T stopped, 21,000 Ford cars and truck[illegible] were sold.

The New Ford factory is now unde[illegible] construction and will be ready fo[illegible] operation by the end of the yea[illegible] The cost of the building is estimate[illegible] at about ¥2,500,000. The distrib[illegible] tion of the new Model A and th[illegible] completion of the new plant a[illegible] Tsurumi will definitely affect th[illegible] motor and industrial history of Japan.

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tistics showing labour conditions our country before the War. We e below the index numbers of ges in Tokyo, calculated by the kyo Chamber of Commerce and dustry.

(Second half of 1920=100)

21	102.2	1925	110.4
22	109.8	1926	108.4
23	111.9	1927	110.4
24	115.8		

In order to compare the wage index th the retail price index given ove, we must have index numbers wages calculated on the basis of figures for 1914 taken at 100, t such necessary data are wanting. is, however, generally believed t the wages in 1920 were on an rage three times higher than those pre-War days. If this is true, present wage index numbers, calculated on the basis of 100 for 14, would show figures about double present index numbers of the ail prices, which are calculated the basis of 100 for 1914. We y, therefore, safely conclude that standard of living of the labouring mmunity has been elevated to that ent.

The condition of labour in our ntry in 1927 may be learned from following table prepared by the nk of Japan, showing the average the figures taken for 3,333 factories the country.

The above table shows the average of figures gathered from factories representing various sorts of industries, including silk reeling, cotton spinning, weaving, dyeing, braiding and knitting, machinery, ship-building, vehicle manufacturing, tools and instruments, metal work, ceramics, glass work, paper manufacture, medical, rubber, artificial fertilizer, food and drink, printing, book binding, timbering, woodwork, etc.

The outstanding feature in the table is the decrease in employment, which at the end of the year showed 5.8 less than at the beginning of the year. April showed the highest figure, but after that the figures went down rapidly. The banking disturbances of last Spring resulted in the failure of many banks, and the accumulation of funds in the bigger financial institutions, deprived the minor industries of necessary funds for operation. Retrenchment was carried out on all sides. The decrease of employment was 8.6 for female labour as against 2.8 for male labour. The depression of business was more remarkable in cotton spinning, weaving, braiding, knitting, etc. where female labour is mostly employed, than in the metal working, and machinery and vehicle manufacturing industries. This accounts for the larger decrease of female employment than of male employment.

Decline in Wage Rates :—The feature in the wage index numbers is the increase in actual earnings of labour, both male and female, in spite of the decrease in wage rates. The decrease in wage rates is due to the general business depression. There are three factors in the increase in actual earnings : (1) increase in the number of working days, (2) increase in the working hours, (3) increase of efficiency of labour. The average working hours during December were 9.52 per day, the same as the average for December 1926. The average number of days of employment was 27.5, while that for December 1926 was 27.3. The increase in the actual earning of the labour, therefore, must be due to the third factor, namely the increase of efficiency. The decrease in wage rates is not a desirable thing, but in these days of general business depression, from which the capitalists are suffering considerably, reduction is unavoidable. It is, however, reassuring to know that our labour is increasing in efficiency.

We have so far been speaking of index numbers, but our readers would like to know, apart from index numbers, what our labour is actually earning. We append below a table showing the average daily wages that our labour was earning during the last month of 1927.

SPINNING, REELING AND DYEING INDUSTRY

Wage Rates
Male.....¥1.344 Female.....¥ .859
Actual Earnings
Male.....¥1.617 Female.....¥1.042

MACHINE AND TOOL MANUFACTURING

Wage Rates
Male.....¥1.925 Female.....¥ .892
Actual Earnings
Male.....¥2.907 Female.....¥1.228

CHEMICAL INDUSTRY

Wage Rates
Male.....¥1.595 Female.....¥ .802
Actual Earnings
Male.....¥2.104 Female.....¥ .949

FOOD AND DRINK INDUSTRY

Wage Rates
Male.....¥1.635 Female.....¥ .836
Actual Earnings
Male.....¥2.019 Female.....¥1.006

OTHER INDUSTRIES

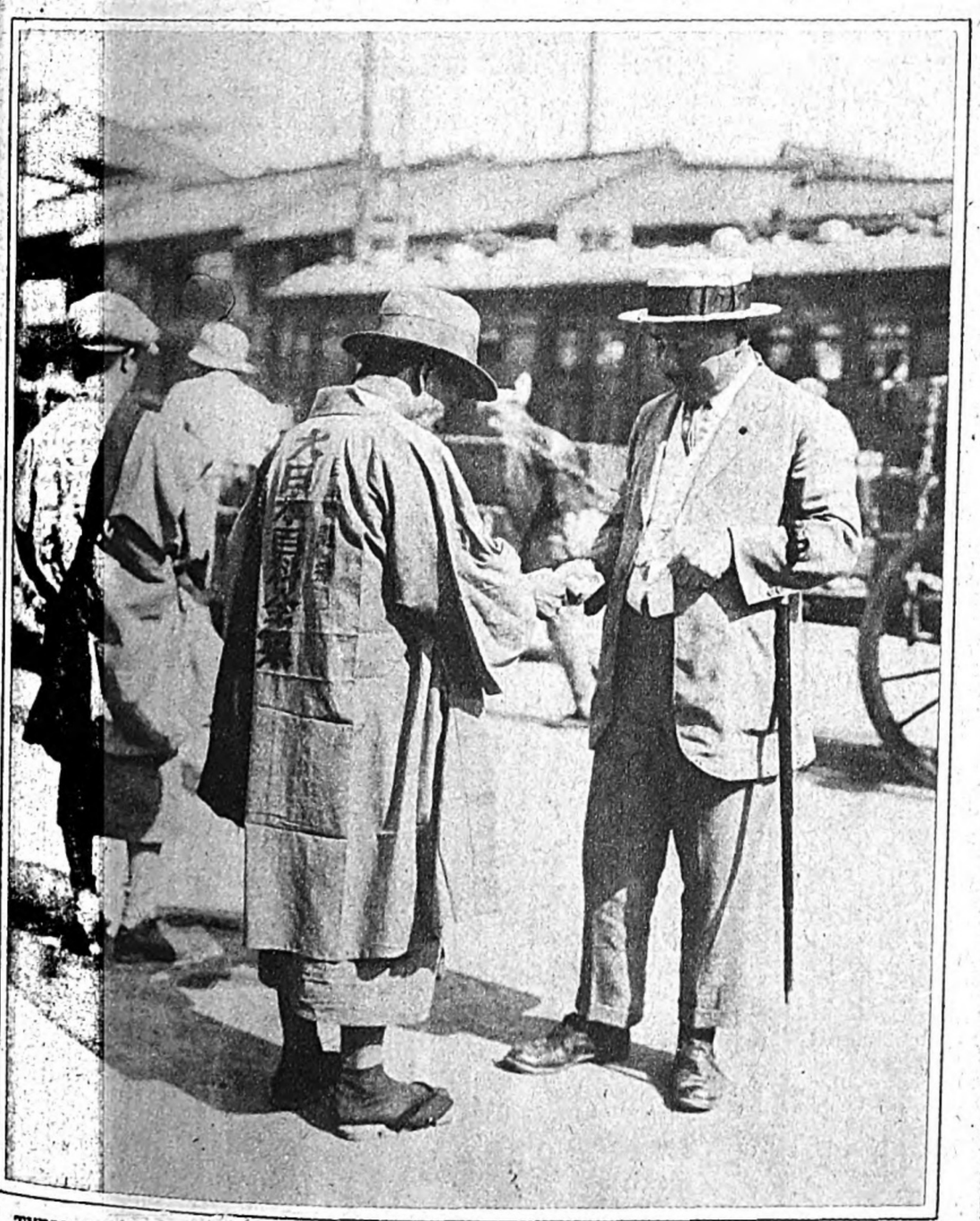
Wage Rates
Male.....¥1.888 Female.....¥ .990
Actual Earnings
Male.....¥2.380 Female.....¥1.102

AVERAGE

Wage Rates
Male.....¥1.612 Female.....¥ .875
Actual Earnings
Male.....¥2.290 Female.....¥1.044

Index Numbers of Employment and Wages

Month	General Index Employment	General Index Wage Rates	General Index Earnings	Male Employment	Male Wage Rates	Male Earnings	Female Employment	Female Wage Rates	Female Earnings
.....	97.6	100.2	99.8	99.4	100.4	99.2	95.9	99.8	99.3
b.	97.3	100.1	102.8	99.1	100.2	102.9	95.6	99.5	100.9
rch.....	96.7	100.1	103.1	98.5	100.1	102.9	95.0	99.7	100.4
ril	97.8	99.5	101.8	98.9	99.8	101.9	96.7	99.1	100.2
y	96.2	99.7	100.8	98.3	100.1	100.2	94.3	98.9	98.6
e	94.9	99.9	101.9	97.7	100.2	101.0	92.3	98.9	98.9
y	93.5	99.9	100.9	96.8	100.2	99.5	90.4	98.8	98.0
g.	93.2	100.0	101.1	96.9	100.3	99.1	89.6	99.0	98.0
pt.	93.3	99.8	101.1	96.9	99.9	99.8	89.8	98.6	98.9
t.	92.8	99.9	102.0	96.8	100.1	100.6	88.9	98.9	99.4
v.	92.5	99.9	103.3	96.8	99.9	102.0	88.5	98.9	100.3
c.	91.8	99.7	106.2	96.6	99.8	105.7	87.3	98.9	100.4
Average	94.8	99.9	102.1	97.7	100.1	101.2	92.0	99.7	103.0

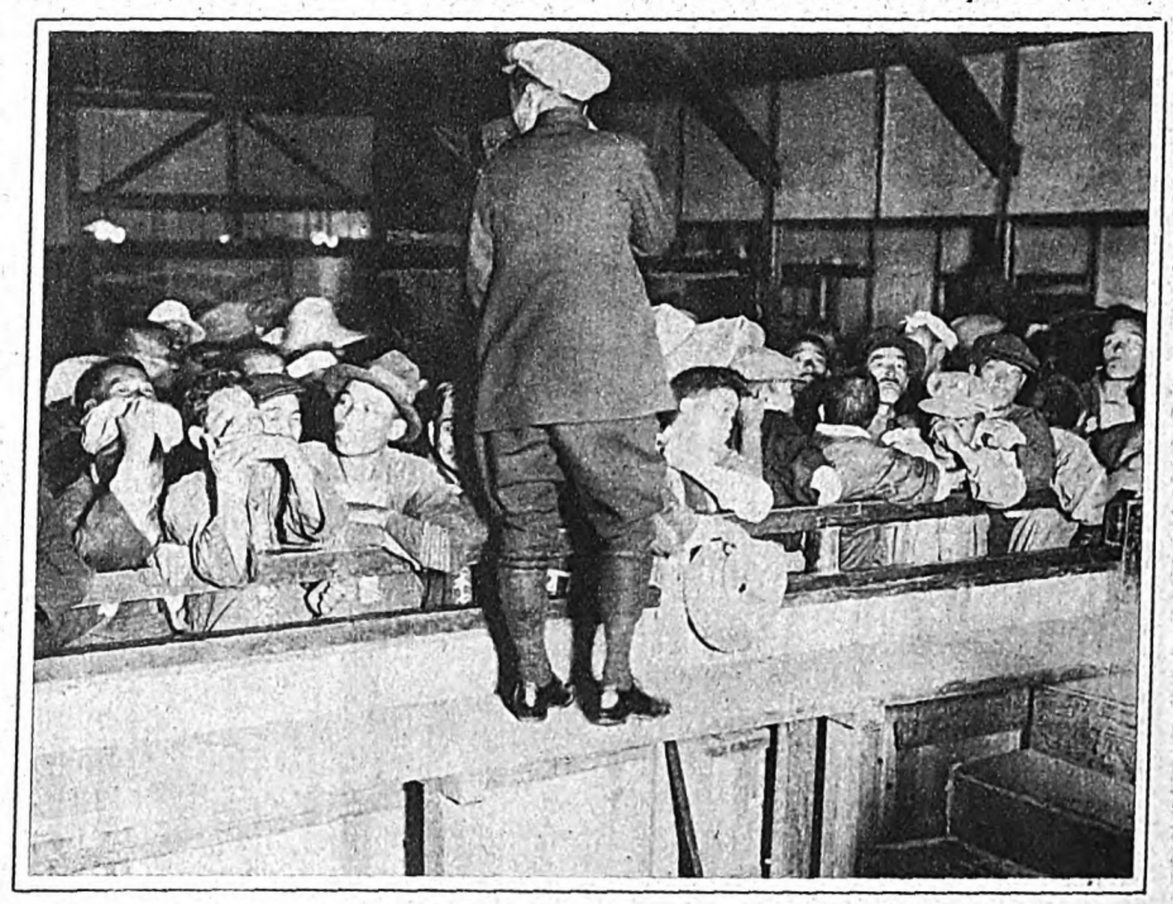


TYPICAL WORKERS AND HAWKERS OF JAPAN. Handbill Distributers near a city railway station advertising two of the scores of sets of cheap one-yen books now on the market in Japan. They wear coats inscribed with the names of the sets they advertise. The man in the western clothes stopping to take a handbill is representative of the class that is making the publishers rich on their mass production ventures.

MARCHANDS DIVERS. Il est a la mode aujourd'hui chez les libraires japonais de publier des ouvrages de bibliotheques par abonnement. Chaque volume coute un yen. On voit sur cette photographie deux propagandistes de ces bibliotheques.

UNEMPLOYMENT

Unemployment is now one of the most serious problems Japan has to grapple with. The post-war depression shows no sign of great improvement, the scars left by the earthquake disaster of 1923 remain, though considerably alleviated, and the nation-wide financial panic of April 1927 has deepened the gloom : these three major causes have increased the number of the unemployed. The steam-roller of retrenchment has been applied to every walk of our economic life and thousands of men and women have been thrown out of work. Thus deprived of jobs in industrial centres, the workers are steadily streaming back to the farms where they find the situation about as bad as in the places they have left. Lately there has sprung up a new army of the unemployed which is assuming a grave national character : they are ex-salaried-men, constituting the middle-class in Japan, and an increasing number of college graduates who are turned out year after year to join the ranks of the "white collar" unemployed. A census taken by the Bureau of Social Service of the Department of Home Affaires, in 88 important cities throughout the country at the end of 1927, shows that out of 5,726,723 people 104,318, or 1.8 per cent., were out of work. However, it is in the nature of these matters that accuracy is often impossible, and the nearest approach to statistical accuracy on this subject is to be found in an unemployment census taken for the first time in Japan most systematically on October 1, 1925. It covers 21 industrial centres, namely, Sapporo, Tokyo, Kyoto, Osaka, Sakai, Yokohama, Yokosuka, Kobe, Amagasaki, Nagasaki, Saseho, Nagoya, Hamamatsu, Sendai, Okayama, Hiroshima, Kure, Wakayama, Kanazawa, Yawata, Moji, and the 3 mining centres, Ashio, Omuta, and Yubari. For it 1,418,872 families and 2,355,015 people, 55 per cent. and 20 per cent. respectively of the total number of families and people in the twenty-four cities, were canvassed with the following result :



Day Labourers Waiting at an Employment Agency for a Chance to Work
Chomeurs demandant du travail au bureau de placement

Number of People Canvassed		Unemployed	Ratio of Unemployed
Salaried People	615,331	19,396	3.15%
Wage-Earners	1,533,433	46,278	3.02%
Day Workers	206,251	39,938	19.36%
Total.....	2,355,015	105,612	4.48%

The day-workers lead the list with a ratio of unemployment of 19.36 per cent.; next come the salaried people,

(Continued on Page 135)

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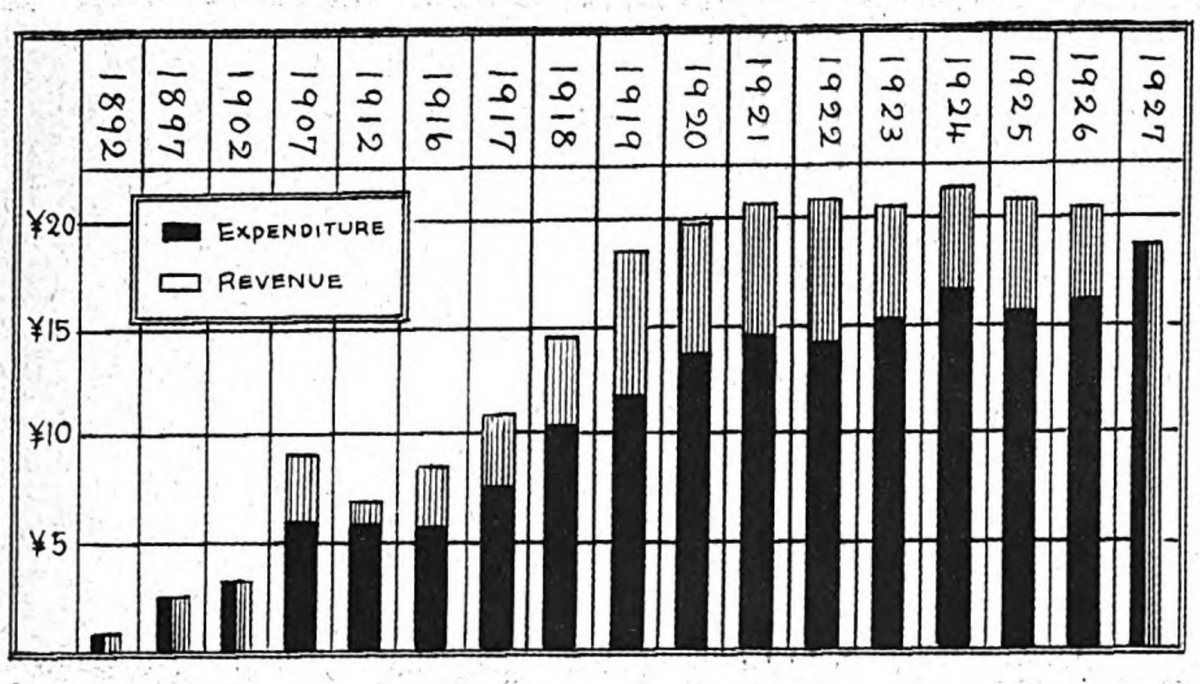
GOVERNMENT FINANCE

It is taken for granted that the finances of a country expand so long as the country is flourishing and making upward strides, for in undertaking any new enterprise to meet the demands of the times, money is always required. In Japan, it is generally believed, the financial expansion has been considerably beyond necessity, making the burdens of the nation unnecessarily heavy. In 1916 (from April, 1916 to the end of March, 1917) the expenditures from the national treasury and the coffers of the local governments were ¥590,000,000 and ¥334,000,000 respectively and the total amounts of the taxes, national and local, were ¥348,000,000 and ¥188,000,000. In 1927 the total disbursements from the national treasury and from the coffers of the local governments increased to ¥1,758,000,000 and ¥1,605,000,000, while the national tax increased to ¥883,000,000 and the local tax to ¥644,000,000. These figures, when compared with those for the fiscal year of 1916, show a three-fold increase in expenditure from the national treasury and an increase of 4.7 times in local expenditure. On the revenue side the national tax swelled to 2.5 times its former size and the local tax to 3.3 times, and all these increases must be shared and shouldered by the nation. In 1916 the national tax per capita averaged ¥5.87 and the local tax ¥3.22, but in 1927 these figures increased to ¥14.78 and ¥10.78, the increase of the latter being more remarkable than that of the former.



Government Revenue and Expenditure from 1916 to 1927 Inclusive, With Figures forFive Earlier Years. (00,000,000 omitted. The figures for 1927 are estimates.)

Tableau montrant les revenus et les dépenses du gouvernement pendant plusieurs années consécutives. La ligne noire montre les dépenses et la blanche, les revenus. (N.B. Celle de 1927 montre le budget. L'unité : cent millions yen)

Estimates for 1928-29 for the Central Government

The budget estimates for 1928-29 of the central government were not approved on account of the dissolution of the fifty-fourth session of the Diet and the government, in due course adopting the estimates for 1927-28, asked the Diet for some amendments and additional estimates, which were accordingly approved. However, the estimates for 1928-29 being the first ever prepared by the Seiyukai government, which came into power in April, 1927, are important for an understanding of the financial and public bond policies of the present government.

The Government in Hard Straits for Financial Resources

The Seiyukai party, because of its avowed "positive policy,"—the policy invented in opposition to the "negative policy" of the Kenseikai, the former name of the present Minseito—was unable to check the swelling of the estimates, for every minister insisted on a considerable increase for his own department. Naturally the Finance Office, with its usual lack of resources felt the more keenly an increase in compulsory expenditures, and was sandwitched in between these contradictory positions and put into great difficulty in drawing up concrete estimates for the year.

After several prolonged discussions in cabinet meetings, the decisions reached and approved by the cabinet were ; (1), the saving on expenditures already decided upon of something like ¥20,000,000 and the postponement of the undertakings amounting to ¥57,000,000, the economy thus made totalling ¥78,000,000, and (2), a change from the policy of rebuilding with government funds the public offices destroyed in the earthquake of 1923 to a policy of rebuilding them with the proceeds of loans. Heretofore only the money for the reconstruction of the capital, exclusive of public buildings, has been raised by loans, and that for rebuilding government offices has been derived from the usual receipts of government. From this year, however, all the money for rebuilding is to be raised by public bonds.

Other remedies devised by the government to raise funds to cover the financial expansion were :—

A.—Inclusion of the German reparations in the ordinary revenues. The sum thus obtained in 1928 was ¥9,700,000.

B.—Transfer of the account for the maintenance of the post-office savings business from the special accounts of the savings department in the Finance Office to its ordinary accounts. The resulting economy amounted to ¥1,500,000.

C.—Estimate of the natural increase in the ordinary revenue of ¥9,000,000. According to the first estimate made by the authorities of the Finance Office, an increase was hardly expected in this sphere. Therefore it is clear that this was attempted to cover the increase in expenditures.

Summary of the Unapproved Estimates of 1928-29

The estimates for 1928-29 were not approved due to the dissolution of the fifty-fourth session of the Diet. A summary of the general estimates and comparison with those for the previous year follows :—

	1928-29	Compared with previous year
REVENUE		
Ordinary	¥1,490,337	¥32,182*
Extraordinary ..	283,846	16,968
Common repts.	53,986	7,165*
Public bonds	91,825	27,825*
Surplus carried over	138,035	51,959
Total	1,774,183	15,214
EXPENDITURE		
Ordinary	1,218,539	33,480*
Redemption of national debts out of surplus in national treasury	25,730	18,780
Interest on earthquake bonds.....	27,816	3,630*
Others	1,164,992	48,630*
Extraordinary ..	554,644	18,265
Reconstruction of the capital	62,058	56,431
Rebuilding of public offices	51,343	12,508
Others	442,242	50,674*
Total	1,774,183	15,214*

(*indicates increase, its absence decrease)
(,000 omitted)

The total expenditures in general finance in 1928-29 amounted to about ¥1,774,000,000, an increase of ¥15,000,000 over the figure for the previous year, an unprecedented increase in the annals of Japan's finance. Moreover if we take into account the ¥65,300,000 of the earthquake reconstruction account and the ¥18,780,000 for the redemption of national debts, the increase in expenditure amounted roughly to ¥100,000,000.

Change in Bond Policy Since the Seiyukai Party Got into Power

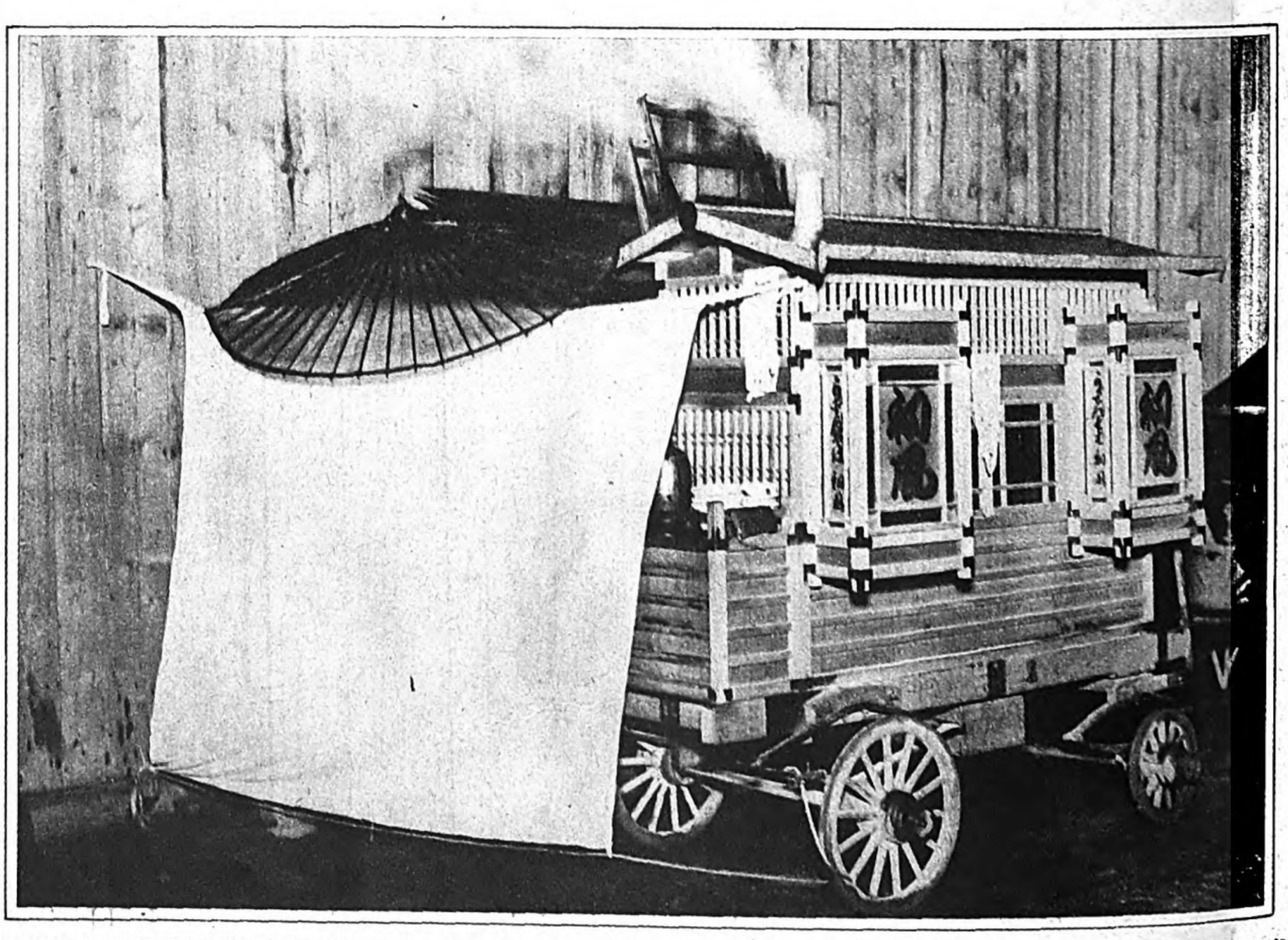
The present government is very liable to issue bonds whenever in need of money. The extension of the railway lines, one of the important items in the program of the present government under its "positive policy," was no exception, and the government tried in vain to raise the necessary funds by means of bonds, the Diet being dissolved.

Amount of Bonds under Contemplation by the Present Government and Increase over Previous Year

	Yen	Yen
Ordinary finance (Reconstruction of the capital and rebuilding of public offices)	91,825,091	27,825,091
Special finance	107,000,000	21,000,000
Railway bonds	80,000,000	21,000,000
Korea enterprise bonds	19,000,000	—
Formosa ,,	5,000,000	—
Shantung ,,	1,000,000	—
Saghalien ,,	2,000,000	—
Total	195,825,091	48,825,091

Increase of Local Bonds

Though not directly connected with the budget estimates of the government, the so-called "positive policy" of the Seiyukai seemingly manifested itself in the sphere of local bonds, and the government, swayed by the promises the Seiyukai had made to the nation when out of power, was obliged to sanction local bonds which the former government, seeing the far-reaching effect of the loose policy, had vigorously suppressed. Within the one year ending February, 1928, the number of local bond issues sanc-



TYPICAL WORKERS AND HAWKERS OF JAPAN. A Vermicelli and Buckwheat Noodle Cart. These carts go out in the streets on winter nights and serve warm bowls of highly flavored delicacies. The vermicelli is covered with shredded green onions and bean-curd fried in oil, the noodles with shredded green onions and grated bonito, and both have soy sauce poured over them, and the customers, who stand up at a counter on one side of the cart, pepper their portions to taste with the fiery seven-seasoning mixture provided for them in a section of bamboo. The stylish name of this cart, painted on the big square lanterns at the two ends, is Hatsu Kaze, "The First Wind of the New Year."

MARCHANDS DIVERS. Marchand ambulant de pâtes d'Italie (udon, soba etc.). Sa voiture s'arrête sur les chemins et les gens viennent prendre le soir leur souper en plein air. Ils peuvent se faire servir du saké (vin) japonais.

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ned by the government increased 60, when compared with the pre-ous year, but strange to say the tal value, as shown in the following ble, decreased by ¥82,264,000.

	1927-28	Previous Year
umber	444	384
tal value	¥204,890,000	287,154,000

It seems as if the Seiyukai is cau-us and has inherited the careful licy of the former government far as bonds are concerned, but rther study of the problem soon ings to light the fact that the big tal of the previous year was due the two large bond issues to meet particular demands of the year,—mely the Tokyo City Bonds to the ount of ¥158,313,000, issued in ndon and New York, and the Yo-hama City Bonds to the amount of 0,000,000, which formed the greater rt of the figure for 1926-27. When y are not taken into account, the ue of the local bonds approved 1927-28 shows an increase of 2,000,000.

Local Finance for 1927-28

The summary of the combined local imates for 1927-28 is as follows:

ditional land tax	108,681,000
ditional tax on national business tax	66,041,000
ditional income tax ..	44,953,000
ecial additional land tax	13,937,000
use tax and additional tax	91,681,000
siness tax and additional tax	19,130,000
iscellaneous taxes and additional taxes ..	102,408,000
use rate tax	157,114,000
her taxes	
Total	641,383,000

If we compare these with the figures 1926-27 before the change was ected in the local finance law, there some ups and downs in the accounts, ch as the decrease by ¥11,000,000 the additional land tax, and the w establishment of the special land and additional tax amounting to ,000,000. After all these things are nsidered, there is an increase by 7,000,000.

Let us next consider local expend-re. The following table indicates distribution of local finances for 27-28:

ucation	¥417,294,000
blic works	276,415,000
nitation	120,834,000
couragement of industry	80,126,000
cial works	18,498,000
ctric and gas enterprises	148,826,000
lice	74,492,000
strict and village offices	108,037,000
laries for colonial and prefectural offices .	17,059,000
nferences	7,409,000
blic loans	201,687,000
anagement of colonial and prefectural finances	7,834,000
operty management	36,576,000
hers	90,857,000
Total	1,605,953,000

As this table shows, the greatest m of local expenditure is for edu-tion which absorbs one quarter of whole, a threefold increase over previous year. Next comes the public works account, followed by an, which amounted to more than 200,000,000. This fact alone is fficient to show the over-burdening local finances.

National Debts Increasing

One of the most noteworthy factors Japan's financial affairs is the marked crease year after year in the balance our national debt. The year 1904 w a considerable increase of from 538,000,000 to ¥1,037,000,000, and 1905 it had reached the colossal m of ¥2,082,000,000, on account the Russo-Japanese war. During e following thirteen years it remain-l, with slight variations, at about 2,500,000,000. Between 1917-20 ring the post-war boom, another ecipitate increase was caused by the sitive policy of the government nder the spell of unprecedented business activity. In 1918 it was about ¥2,522,000,000, but it jumped up to ¥5,192,000,000 at the end of 1927.

	Amount at the end of each year	Increase over the previous year
1917	¥2,505,568	¥23,250
1918	2,522,754	17,186
1919	2,793,158	270,403
1920	3,115,036	321,878
1921	3,511,693	396,657
1922	3,722,113	210,419
1923	3,880,548	158,434
1924	4,208,894	328,346
1925	5,026,124	217,229
1926	5,162,257	136,132
1927	5,192,062	29,805

(,000 *omitted*)

Many reasons may be cited for this tendency, but the chief of them is the luke-warm attitude of successive governments towards its reduction, notwithstanding the existence of a law providing for a sinking fund for the diminution of the national debt. The Kenseikai Government, which was in power until last year, despite its "No-bonds" policy failed in drastic curtailment. Since the Seiyukai assumed power last year, things have changed for the worse, and the government is publicly declaring for an increase of loans. In making its budget estimates for 1928-29, the government attempted a further issue of new bonds to the amount of about ¥50,000,000. The sum set apart for redemption is hardly enough to balance the increase. Hence the ever-lasting increase of the national debt.

(1) It has usually been the practice to convert the old loans with new, when their terms expire. Heretofore national bonds have been for comparatively short terms, at the expiration of which they have been converted into new bonds, while on the other hand there have appeared from time to time entirely new bonds. These new bonds, accumulating, have created a colossal balance, for the wiping out of which, successive governments are burdened with financial difficulties.

(2) The increase of Delivered Bonds to discharge financial liabilities directly or indirectly incurred by the government. On such occasions of administrative adjustment as those occasioned by the Washington Conference and the great earthquake in Kanto districts, for instance—allowances for retiring officials, losses incurred by shipbuilders owing to the stop put to the building of battleships, and losses suffered by the Bank of Japan in the forced discount of the earthquake bills, were financed by the issue of bonds to meet the imminent needs of the government.

(3) Funds needed for the reconstruction of the capital and adjacent districts are to be met with moneys raised on ordinary bonds and delivered bonds.

(4) Funds needed for the extension of government railways are to be met with moneys raised on ordinary bonds, and the purchase of private railways by the issue of delivered bonds.

(5) The new enterprises of the colonies are financed by public bonds.

(Continued from Page 133.)

UNEMPLOYMENT

with the wage-earners at the bottom. The unemployed of the six big cities, Tokyo, Osaka, Kyoto, Yokohama, Kobe, and Nagoya, form 78 per cent. of the total. The following table classifies the unemployed according to the different kinds of work in which they engage:

(Note: Day-workers are not included in this table.)

	Salary-earners Unemployed	Ratio %	Wage-earners Unemployed	Ratio %
Agriculture	74	7.86	411	3.95
Fisheries..	34	12.10	103	7.50
Mining ..	230	5.19	539	1.95
Mfg.....	4.241	3.99	29,389	3.33
Commerce	6.652	2.74	5,581	2.87
Carrying	2.596	3.88	6,485	4.08
In government, municipal, and other offices ..	5.469	2.88	2,588	3.25
Domestic service ..	38	1.81	581	0.35
Others	62	5.02	590	5.63
Total	19,394	3.15	46,267	3.02

Alarmed by the increasing tide of the unemployed, the nation is making every effort to meet the situation. Every year has witnessed an increase in the Government's appropriation for social services: the item looms big in the local budgets, as the following figures for the six important cities in 1927 show:

	Total Expenditure	Expenditure for Social Services	Ratio
Tokyo....	¥250,168,000	¥4,329,000	1.7%
Osaka	168,183,000	1,999,000	1.2%
Kyoto....	32,148,000	750,000	2.3%
Yokohama	39,960,000	1,208,000	3.1%
Kobe	49,119,000	471,000	0.9%

So far the authorities have done little beyond enacting the Labour Exchange Act and establishing labour exchanges throughout the country to the number of 188 by the end of 1926. During that year, 729,770 employers applied to these public exchanges for workers and 780,608 people applied for work. Of the applicants, 223,001 got work. Contrasting the figures for 1926 with those for 1925, the picture is dark enough.

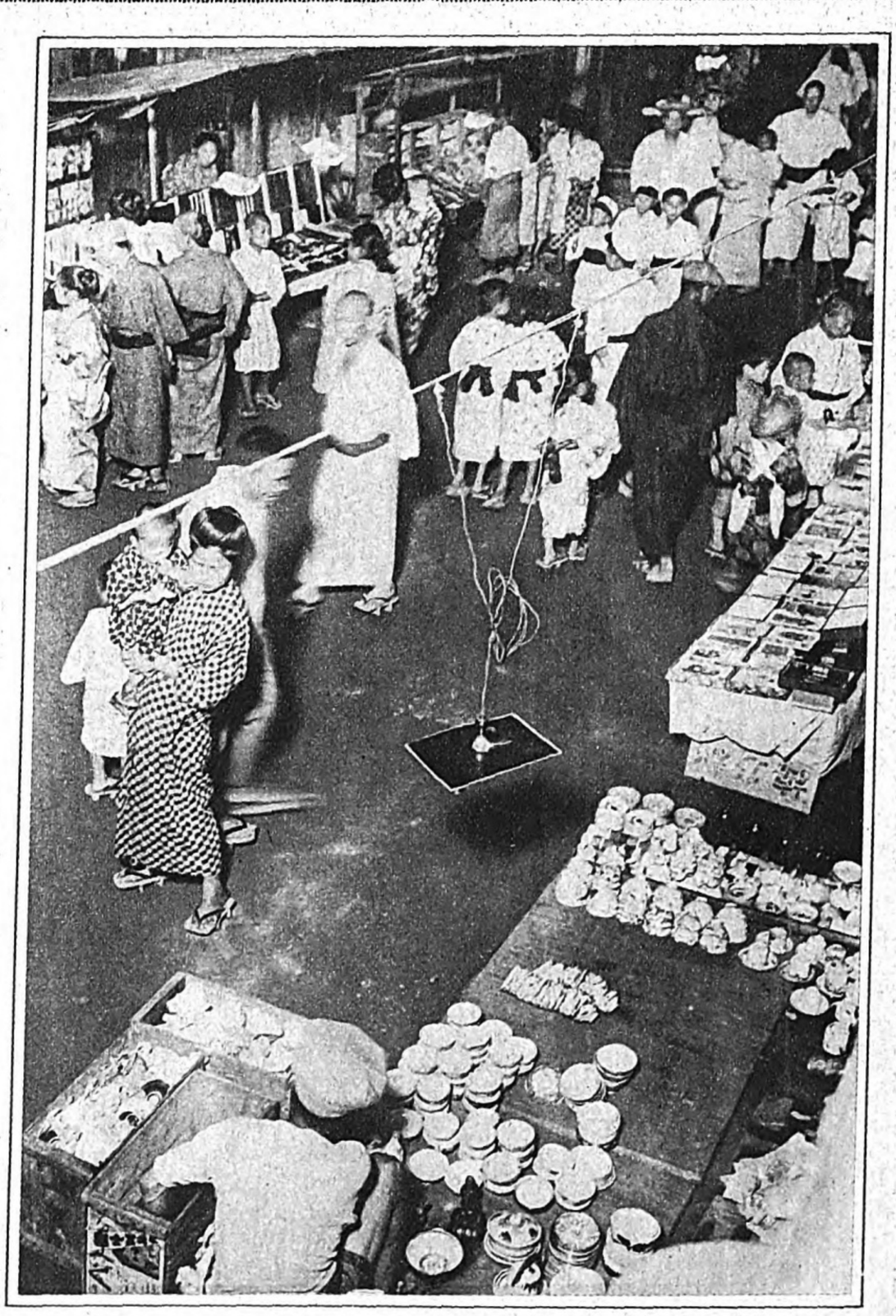
	Applicants for Employees	Applicants for Work	Workers Placed	Ratio
1925..	851,950	877,982	283,598	27%
1926..	729,770	780,608	223,001	21%

On the other hand, the placing of day-workers showed a more encouraging comparison as follows:

	1925	1926
Applicants for Employees	1,276,876	2,522,174
Applicants for Work	1,166,142	2,793,384
Workers Placed	1,266,216	2,477,782
Ratio of Workers Secured	98%	97%
Ratio of Work Secured	78%	89%

Besides the labour exchanges, the local authorities of the six cities above mentioned try to alleviate the condition of unemployed day-workers by inaugurating public works, and their attempts, repeated year after year, have been successful. Steps are also being taken by the Government to cope with the increasing number of the "white collar" unemployed: soon new exchanges for them will have been established, while appropriations will be made for their vocational training. A closer cooperation with various Japanese associations abroad will get them employment in foreign countries. Primary schools and local exchanges are working together to assimilate the juvenile unemployed.

Never before have social problems been so hotly discussed by our politicians as they are now, with each political party calling the attention of the public to its social policy. It is no wonder that Japan now has her labour parties, which will emphasize her social problems above all else. The unemployment situation and its remedies are destined to attract more and more of the nation's attention.



TYPICAL WORKERS AND HAWKERS OF JAPAN. A Street Night Sale, with a mile or more of electric lighted little stands selling cheap china, knicknacks, wearing apparel, second-hand books and pictures, curios, potted plants, kitchen utensils, stationary and whatnot. In the large cities there are fixed nights, falling about a week apart, for the street sales of the different city districts, and crowds go out in a picnic spirit to see and haggle and buy. Everybody in Japan knows that at a night sale, you must begin by offering the merchant less than half his original price. But this good old way of making bargains would be as absurd in a modern Japanese department store as it would at Wanamaker's in New York.

MARCHANDS DIVERS. Foire du soir. On y vend toutes sortes d'objets; Habits, faïence, livres,, antiquités, etc. Ces foires sont pour ceux qui y vont une distraction agréable.

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OSAKA, JAPAN

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YOKOHAMA MISSIONED TO STAND COMMERCIALLY AND INDUSTRIALLY

By Chuichi Ariyoshi, Mayor of Yokohama

CHUICHI ARIYOSHI
Mayor of Yokohama

Yokohama has been assigned to fulfil its mission to concentrate its utmost energy on trade development. No change is and will be made on this policy but the city has established its permanent policy to stand on commercialization and industrialization since the great earthquake and fire. Whereas Kobe and Osaka are more closely related geographically to China, Manchuria and Korea, Yokohama has by its geographical propinquity anything more to do with North and South America. The westbound South American service has Kobe as its starting point, which fact entails much inconvenience and waste of money. Should Yokohama be made the base of operation for its eastbound service by way of Panama Canal the distance would be shortened and things be more convenient. The utilization of this eastbound service will be also advantageous for Central America with which Japan is going to enter into a more intimate connection. The trade development has a serious bearing upon a national destiny. The opening of this service will not only benefit Yokohama but promote the national interest and human well-being.

Yokohama is prepared to start major industries. The city is well equipped with the land and sea facilities and has the largest consuming center behind. The utilization of Yokohama as an industrial center by enterprisers will be heartily welcomed by the Yokohama citizens and the city office. The city has an earnest intention to let Yokohama fulfil its mission as the greatest trade port as well as industrial center and discharge its function to promote the human welfare. The reconstruction of a great breakwater and the planning of a large industrial zone in connection with the extension of city limits are preparations for the city to serve these purposes.

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and
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(YOKODON)
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1-chome, Honcho, Nakaku, Yokohama.

RAW SILK WHOLESALER
AND MEMBER OF
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(OTE)
S. KOJIMA SHOTEN
4-chome, Minaminaka-dori, Yokohama.

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The Imperial Raw Silk Warehouse Co., Ltd.
(Teikoku Sanshi Soko Kabushiki Kaisha)
YOKOHAMA, JAPAN.
President: G. SHIMURA, Esq.
Director: T. KAGAYAMA, Esq.

The Yokohama
Raw Silk Commission Merchants' Guild
(Yokohama Sanshi Nakatsugisho Dogyo Kumiai)
2-chome, Minaminaka-dori, Nakaku,
YOKOHAMA.

The Yokohama Silk Exchange,
Limited.
2-CHOME, BENTEN-DORI,
YOKOHAMA.
President:
T. ISAKA, ESQ.
Managing Director:
S. MATSU-URA, ESQ.

Yokohama Silk Exporters' Guild
(Yokohama Yushutsu Kinumono Dogyo Kumiai)
No. 180, Yamashita-cho, Nakaku,
YOKOHAMA.
President: Nobuhiro Joko.
Vice-president: Shinjiro Kamei.
Secretary: Sempei Futami.
Any information of Silk Trade shall be given on application.

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The Raw Silk Exporters' Association
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Nichibei Raw Silk Co., Ltd. Yokohama Branch,
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SERICULTURE AND SILK REELING

THE LEADING INDUSTRY OF JAPAN

STEADY DEVELOPMENT IN RECENT YEARS

Sericulture

Silk has been produced in our country since ancient times, and the Chinese and Korean immigrants who engaged in sericulture and weaving were specially protected by the Government. They were sent out to settle in various parts of the country suitable to the industry, which was made their hereditary occupation. It grew steadily under the protection of successive emperors, and yet the entire supply was consumed at home. It was after 1860, when silk was sent to foreign markets for the first time, that it came to be produced for export purposes, and a very rapid development has since taken place.

To conform with the wishes of the emperors, the successive governments since the restoration have adopted measures for promoting the healthy development of the industry. Among others, we may mention: (1) encouragement for the improvement of the sericultural industry, (2) enforcement of the sericultural law, (3) the granting of a subsidy to help toward the prevention of silk worm diseases, (4) the granting of funds for the construction of joint cocoon warehouses and joint cocoon drying equipment, and (5) the creation of the silk bureau. All this government encouragement has borne fruit, and production has increased amazingly. The following table shows the increase of cocoon products during the past ten years (one koku is equal to about 5 bushels):

	Spring Crop koku	Autumn Crop koku	Total koku
1918	3,554,271	3,277,753	6,832,024
1919	3,576,000	3,645,990	7,221,990
1920	3,159,102	3,174,050	6,333,125
1921	3,207,907	3,124,853	6,332,780
1922	34,059,579	26,510,372	60,560,951
1923	39,936,100	29,603,646	69,539,746
1924	39,477,760	34,340,682	73,818,442
1925	42,92 7,307	41,872,489	84,799,796
1926	44,155,719	42,569,782	86,725,501
1927	46,228,627	44,942,013	91,170,640

Changes in the Methods of Rearing Silk Worms

There is no record of the way in which silk worms were reared in ancient times, but until about 1800, rearing rooms were unknown, and silk worms were reared in natural atmospheric temperatures, with the natural consequence that it took 40 or 50 days for the worms to mature. About the beginning of the nineteenth century rearing in heated rooms was begun, and in 1842 the use of thermometers was introduced, marking a new era in the industry. About the beginning of the Meiji era the method of rearing cocoons was unified with the adoption of what is called the Nishigahara system of heating. The advance of prices of commodities and of wages became remarkable from about the year 1910, and this made necessary the most economical management of the industry, evident in growing efforts for reduction of cost through mass production.

SERICULTURAL INSTITUTIONS

Dai-Nippon Sanshi Kai (The Japan Silk Association)

Office Address: Tokyo.

Members: Honorary member 1; special members 10,452; ordinary members 257,372. Total 267,825.

Business: Promoting sericultural associations. Giving lectures and training relating to sericulture, and encouraging the improvement of machines and implements used in sericulturo and reeling. Holding communication with silk associations in foreign countries; introducing Japanese silk into foreign markets; studying the sericultural and weaving industries of foreign countries; addressing memorials and making petitions to the government and returning answers to enquiries from the government.

President: Prince Kanin.

Officers: Chairman, Mr. Chutoku Makino; Vice-chairman, Mr. Iwajiro Honda.

Silkworms Feeding on Mulberry Leaves
Vers à soie mangeant des feuilles de mûrier

Teikoku Yosan Kumiai (The Imperial Sericultural Guild)

Office Address: Tokyo.

Members: 10,243 local sericultural associations.

Officers: President, Baron Y. Fujimura; Vice-president, Mr. Keisei Yoshiike.

Kumiai Seishi Kyokai (The Reeling Association)

Office Address: Tokyo.

Officers: Secretary, Mr. Kotaro Sengoku.

Teikoku Sanshi Kumiai (The Imperial Silk Association)

Office Address: Yokohama.

Officers: Managing Directors, the Messrs. Gosuke Imai and Bunshichi Watanabe.

Members: 648.

THE SILK REELING INDUSTRY

In former days the manufacturing of raw silk was financed by commission merchants in Yokohama, who naturally wielded great influence over the reelers in the country. With the development of the industry, however, the reelers have gradually come to assert themselves, strengthening their financial machinery by business amalgamation among themselves and accumulation of funds. This tendency has become specially remarkable of late. The industry is coming to be worked on a large scale and according to the capitalistic system, as in the case of the Katakura-gumi Company and the Silk Reeling Department of the Kanegafuchi Spinning Co. This tendency of the reelers toward independence from the commission merchants in the matter of finance has brought about the shifting of the money market for financing the purchase of cocoons from Yokohama to Tokyo. The reelers require among them about 200 million yen to finance the taking in of cocoons every year, and of this amount about 120 million is raised in Tokyo, while of the remaining 80 millions, about half comes from Yokohama and the balance from banks in the districts. The amount secured through commission merchants in Yokohama is only 4 or 5 million yen a year.

There is a growing tendency among producers of cocoons and raw silk to form cooperative societies. The necessary funds are supplied by a cooperative central bank. A marketing office is established in Yokohama to attend to the marketing of the products of the cooperative associations.

The aggregate number of kettles for machine reeling in the country in 1927 was 286,215, and the number of plants of 50 kettles or over, was 1,698. These plants are scattered throughout the country, but they are most numerous in Nagano Prefecture, followed by Gumma, Saitama, Aichi and Yamanashi prefectures. Much improvement has been made in reeling machines, division of labour is practiced and the industry is carried on under the mass production system. Efficiency has thus been much increased.

SILK EXPORTERS OR SHIPPERS

There are at Yokohama 10 silk shipping houses managed by Japanese, and 15 managed by foreigners. In former days the shipping business was entirely in the hands of foreign merchants, but in time such big exporting houses as the Mitsui Company, the Nippon Menka Co., the Gosho Co., the Hara Exporting Co. and the Nippon Raw Silk Co. stepped into the arena, and got into their hands the greater part of the business. The total export of raw silk from Yokohama last year was 408,125 bales, of which 84 per cent. represented the business of Japanese shippers.

THE KOBE MARKET

Until 1923 Yokohama was the sole silk exporting port of Japan. The great earthquake of September, 1923, almost entirely wiped it out. Thus a silk market was opened in Kobe, and silk came to be exported from that port, too. The producers in the western districts find it more convenient to send goods to Kobe than to Yokohama, and in proportion to the development of the industry in those districts, the exports from Kobe are increasing. The percentages of export from the two ports last year was 79.5 for Yokohama and 20.5 for Kobe. There are both Japanese and foreign shippers in Kobe. Godowns have been built and financial organs perfected. Government permission has been obtained for dealing in raw silk futures on the Kobe Exchange. Transactions in future deliveries will shortly be commenced there.

STABILIZATION OF PRICE

Until a few years ago the quotations on raw silk fluctuated most violently. For instance on the occasion of the great economic reaction of 1920, the quotation, which had been registering at the level of 4,400 yen per 100 kin, all at once dropped precipitately to nearly one-fourth and wrought panic among producers and dealers, as well as consumers in America. A great improvement has recently been introduced into the industrial system, and causes for violent fluctuations have been much mitigated. Even during the financial disturbances of last spring, the prices remained unchanged or, rather, appreciated somewhat. Silk is now stable merchandise, worthy of its fame as the raw material of a mammoth industry.

SERICULTURAL RELIEF

The sericultural industry has developed by leaps and bounds and the marketing organ is perfect, and yet its financial machinery still leaves much to be desired. The terrible loss that the industry suffered from the great earthquake and conflagration still remains to be made good. In the season when the industry is in full swing and large amounts of the product are sent to market, producers struggle to dispose of their goods as quickly as possible. The natural consequence is demoralization of the market. The Government achieved great success in removing the superfluous supply from the market

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in 1915, 1920 and 1926, when there was a special congestion of goods and heavy depreciation. The superfluous stock that was removed from the market was later again put on the market to considerable advantage when it was short of stock. In the silk season of 1927, the producers formed a special association and themselves stored a superfluous stock, with the accommodation of low rate funds from the Government. In view of the fact that most of the silk is produced during the summer and autumn months and the market is specially congested in this season, some measure of relief is essential if the market is to be stabilized. The Government has drawn up a scheme for establishing an institution for stabilizing the silk market with a capital of 30,000,000 yen. The institution will exist for 5 years. The scheme is likely to pass the Diet.

The Imperial Silk Guild is a juridical association of all the silk producers. For each bale of silk (about 70 pounds) put on the market, a fee of one yen from the producer and 10 sen from the broker is levied, and this money is reserved by the guild to be used in time of need. So far the fund has been made good use of. At the general meeting of the producers in 1927, it was decided that a special fund should be created by charging an additional fee of three yen per bale for five years beginning in July 1928, the fund to be used in times of emergency.

THE YOKOHAMA EXCHANGE

The Yokohama Exchange was formed in 1894. The charter was obtained in March, and in July, it was opened for transactions. At the time the Exchange was called the Yokohama Silk and Four Other Commodities Exchange. In March 1910 it amalgamated with the Yokohama Rice Exchange, and the title was altered to the present one. Besides silk, stocks and rice are dealt in on the Exchange, but raw silk is by far the most important.

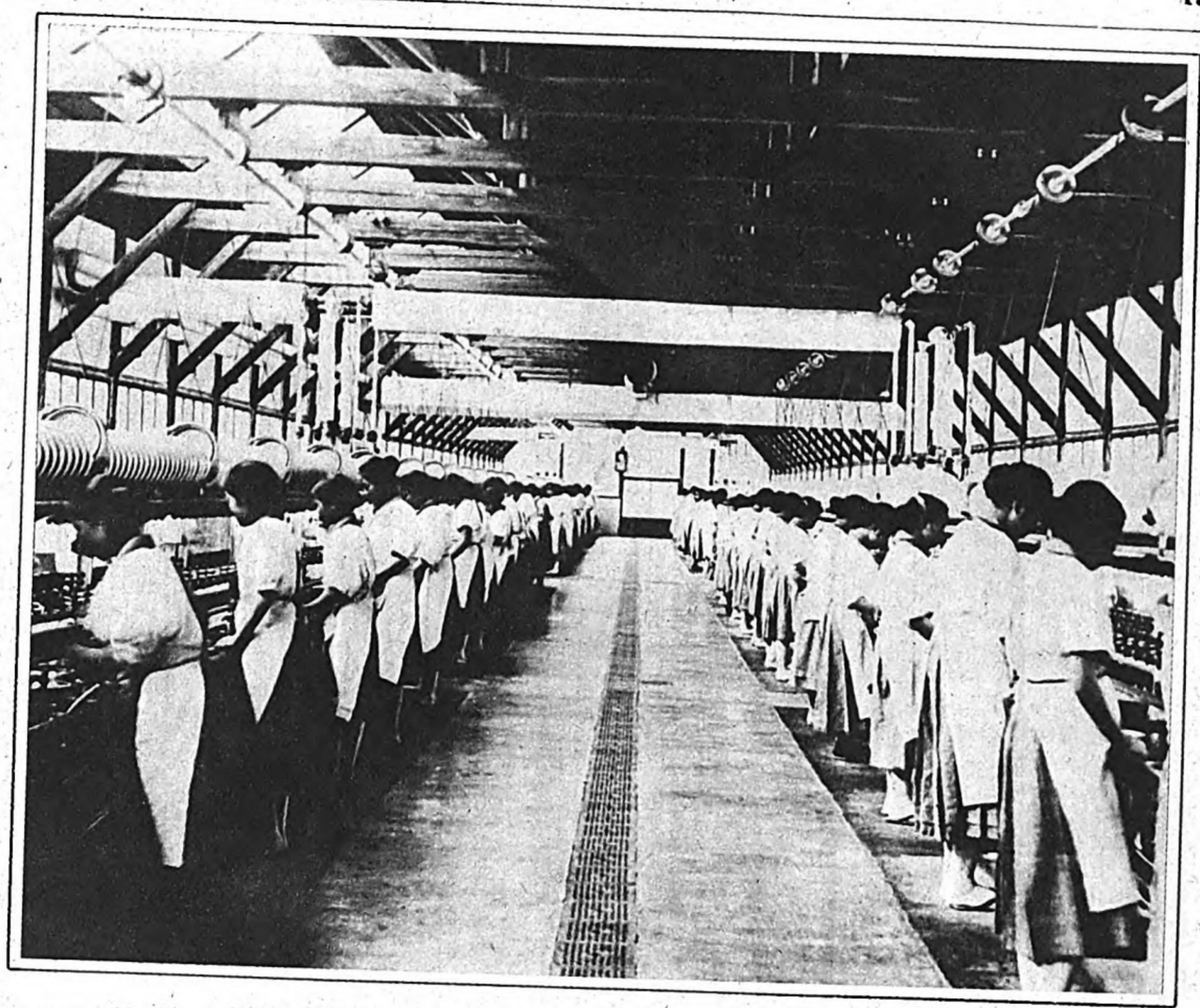
The Exchange started with a capital of 200,000 yen, divided into 4,000 shares. By amalgamation and increase in the volume of transactions, the capital has been increased several times to the present amount, 6,500,000 yen divided into 260,000 shares fully paid up.

Changes in Capital and Face Value per Share

	Capital	Number of Shares	Face Value per Share
March 1894	¥200,000	4,000	¥50
" 1895	84,000	4,200	20
Aug. 1896	450,000	9,000	50
Dec. 1906	1,000,000	40,000	25
March 1910	2,000,000	80,000	"
Nov. 1912	1,800,000	72,000	"
Aug. 1919	3,000,000	120,000	"
July 1920	6,500,000	260,000	"

In direct proportion to the increase in the production of silk and the demand for it, the volume of transactions at the Exchange has grown. The Kobe Exchange has recently obtained a charter for transactions in silk futures, and the Yokohama Exchange is shortly to lose its reputation for being the only place where silk futures are dealt in. The Kobe Exchange, however, being organized on the membership system, there is an essential difference between the two. Transactions in silk futures have hitherto been limited to a particular group of people, but in future they will be generalized, and their volume will be greatly increased. The transactions and deliveries made on the Exchange during the last ten years are given below:

	Transactions kin	Delivereis kin
1918	16,138,900	159,000
1919	36,362,700	463,000
1920	30,784,400	583,000
1921	13,834,700	288,000
1922	28,499,300	338,000
1923	14,476,200	250,000
1924	20,294,900	325,000
1925	22,102,700	665,000
1926	36,104,300	968,000
1927	31,157,700	687,000



Reeling Silk on the New Mihogawa Machines at the Katakura Filature, Omiya
Tissage des nouveaux métiers Mihogawa (l'usine Katakura d'Omiya)

Weighing Silk at the Yokohama Silk Conditioning House
On fait le poids total à l'institut d'examen de la soie

The Yokohama Exchange, like other joint stock company exchanges, takes absolute responsibility for delivery and payment in all transactions made at the Exchange, including redemption of bargain money, payment of taxes or charges, and all loss resulting from failure of fulfilment of contracts. A broker when he takes out a licence, must deposit a fixed amount of caution money before he is permitted to deal on the Exchange. This caution money is the guarantee against any loss that the Exchange may incur through default on the part of the broker.

Formerly the brokers' caution money was 700 to 2,000 yen, but with the increase of the turnover, the caution money was gradually increased and in 1920, was 40,000 yen. In 1924 it was reduced to 33,000 yen, but at the same time it was ruled that the brokers' association shall deposit with the Exchange 7,000 yen face value of the Exchange's shares per member, and to that extent the association shall take responsibility for each of its members. For all practical purposes, therefore, the caution money is 40,000 yen per broker. The number of brokers is limited to 70, of whom 20 can be exclusive brokers for raw silk, but at present there are 39 brokers, of whom the exclusive silk brokers number only 4.

INSTITUTIONS RELATED TO THE SILK INDUSTRY

The Yokohama Raw Silk Trading Association

Office Address: Yokohama.
Officers: President, Mr. Bunshichi Watanabe, Vice-President, Mr. Giichi Shibusawa.
Number of Members: 53.

The Raw Silk Export Society

Office Address: Yokohama.
Number of Members: 7.

The Yokohama Foreign Raw Silk & Waste Silk Trading Guild

Office Address: Yokohama.
President: Mr. Paul Nipkaw.
Vice-Presedint: Mr. H. J. Huber.
Number of Members: 21.

The Yokohama Silk Export Guild

Office Address: Yokohama.
Officers: President, Mr. Nobuhiro Joko, Vice-President, Mr. Shinjiro Kamei.
Numbers: exporters 122, commission merchants 39, brokers 66, wholesalers 95, retailers 25, ship peddlers (peddlers who visit ships in the harbour to sell their goods) 18.

The Japan Silk Export Association Union

Office Address: Yokohama.
Officers: President, Mr. Tomitaro Hara, Vice-President, Mr. Buntaro Matsui.
Number of Members: 21.

The most distinguished figure in Japan's silk industry and silk trade is Mr. Tomitaro Hara. He is the proprietor of Hara & Co. and holds responsible positions as director in many companies and banks and public bodies.

DEMAND FOR AND SUPPLY OF RAW SILK

Below we append a table showing the development of demand for and supply of raw silk. The yearly increase of export from Yokohama of this staple product is largely due to the increase of consumption in America. The liveliness and dullness of the American market is directly reflected in our silk industry, for since the World War our export of raw silk has been mostly to New York.

Raw Silk Distributed at Yokohama
(In Bales)

Year	Carry over	Receipts	Sales: Export	Sales: Home Consumption	Sales: Total
1918	42,131	469,330	400,198	55,775½	455,973½
1919	55,487½	515,158	478,510	67,232½	545,742½
1920	24,703	365,604	253,101½	66,694½	319,796
1921	70,711	513,020	464,222	83,162½	547,384½
1922	36,346½	537,695	478,643½	48,030	526,673½
1923	47,368	460,641	393,354½	38,773½	464,301
1924	43,708	549,835	528,211½	32,060½	560,270
1925	33,271	616,549½	585,730½	22,226½	607,957
1926	41,863½	660,204	613,981	31,027	645,008
1927	39,319½	717,651	698,266½	27,497½	725,764

Raw Silk Distributed at Kobe
(In Bales)

1923	unknown				
1924	6,006	88,358			87,448
1925	5,100	113,973	108,275½	4,530	112,805½
1926	6,267½	130,762	125,685	3,408	129,093
1927	7,936	185,019	117,115½	4,225	181,340½

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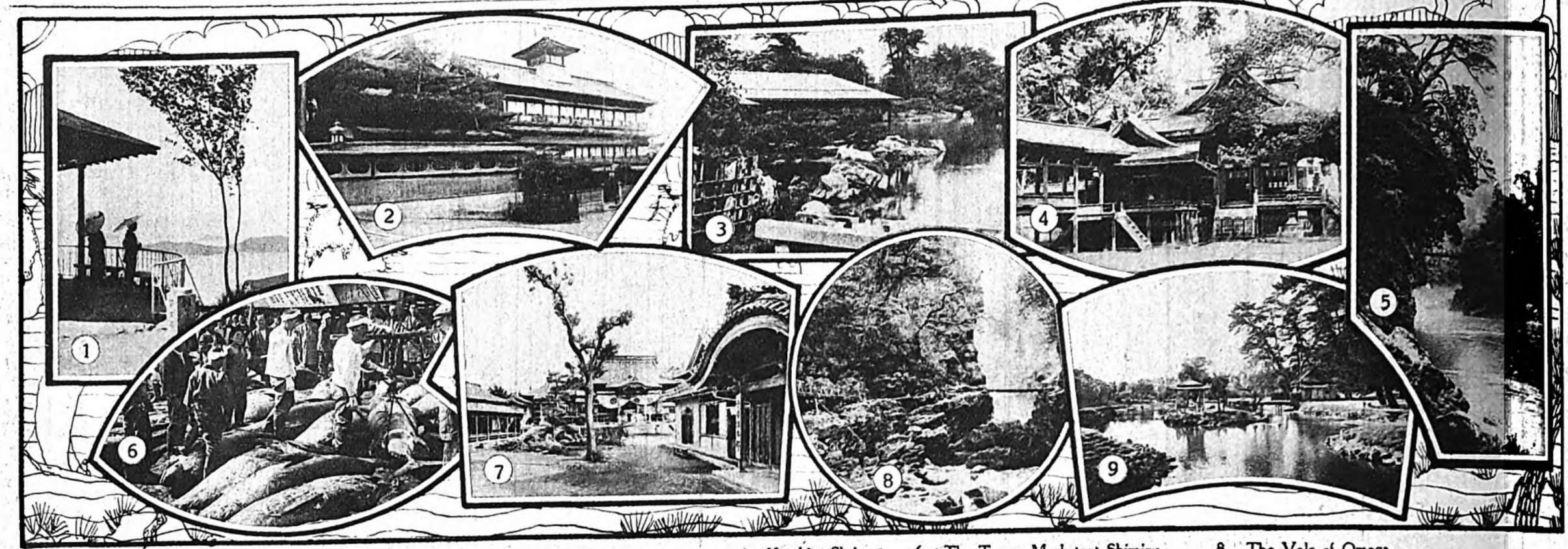

PICTURE'S:

1. The Summit of Yashima Mountain
2. Dogo Spa
3. Ritsurin park
4. Kotohira Shrine
5. Iya Gorge
6. The Tunny Market at Shimizu
7. The Temple Koonji
8. The Vale of Omoga
9. Kotohiki park

ISLAND OF SHIKOKU RICH IN RESOURCES AND CHARMING SIGHTS

KAGAWA PREFECTURE

The Most Intensively Cultivated Patch of Land in Japan

The thoroughness of Japanese farmers is proverbial. Here in Kagawa Prefecture, where 710,000 people live on a narrow strip of fertile land, we have a typical example. Statistics show that one family has to earn its living from a little more than an acre. But the soil in the district is so highly productive of rice, wheat, olives, pepper, tobacco, etc., that the value of agricultural produce each year reaches ¥50,000,000. Kagawa is the only prefecture in the Empire where olives are grown and, together with pepper, olive oil is exported to America, Manchuria, and Chosen. The cultivation of American tobacco plants has been very successful, so much so that it will come to occupy an important place in the agricultural life of the prefecture.

As to industrial enterprises, Kagawa is famous for its soy, or Japanese sauce, the yearly output of which alone is estimated at ¥9,500,000. Next come cotton spinning, saké brewing, wood carving, flour milling, chemical industries, etc. In the Port of Takamatsu the prefecture has an excellent harbour and the nearest contact with Osaka, Kobe, and other important ports along the Inland Sea. It also has summer resorts and famous shrines and temples which attract a large army of visitors from outside places. It is said that not less than a million people come to the province every year either on religious pilgrimage or for pleasure.

SHIMIZU, MUROTSU, TSURO

The Three Principal Fishing Ports of Shikoku Refrigeration Works Revolution in Fisheries

Kochi Prefecture occupies the southern side of the Island of Shikoku on the Pacific and is famous for its richness in marine products. Along the 103 ri coastline are many fishing ports, of which Shimizu, Murotsu, and Tsuro are the principal. That the average annual turnover is estimated at ¥16,000,000 and that some fifty thousand people of the prefecture earn their living in the fisheries speak eloquently for the importance of the industry, which has received tremendous benefit from the now wide spread use of refrigerators. Every Spring sees a large catch of tunny. A good part of the catch is sent to the United States in refrigeration. A revolution has been worked in the local fisheries by refrigeration, a huge blessing to the whole province. The Port of Shimizu has the best harbour on the southwest coast of the island with a capacity for three hundred ships of the twenty ton type. The sea hereabout is especially rich in tunny, bonito, and yellow-tail. It has every modern equipment as a port, as do the two neighbouring ports of Murotsu and Tsuro. Murotsu is on the same footing with Shimizu in fisheries, both ports producing yearly about ¥1,700,000 worth of fish, while Tsuro comes in a close second with an annual catch worth ¥1,500,000.

KOONJI TEMPLE OF IYO

One of the Eighty-Eight Holy Places

Traditions connected for the most part with Buddhism and all of romantic interest put a halo on the old temple of Koonji in the Province of Iyo. Perched on a hill, it commands an impressive view of the Inland Sea. Year in and year out, pious people by hundreds make pilgrimages to the Eighty-eight Holy Places in the Island of Shikoku, and the Koonji is one of them. Most interesting is the genesis of the sacred edifice. It is said that the Mikado Yomei was cured of an obstinate malady by Dainichi Nyorai, who told him in a dream how to get rid of it. In appreciation of his miraculous cure the Emperor had the temple built. About two hundred years later the great Abbot Kobo came across a woman in the terrible agonies of difficult child birth in the neighborhood of the temple. He pitied her and relieved her of her sufferings. Then he went further and took upon himself the huge task of bringing to Paradise women, who had always been regarded as outside Buddha's mercy, of alleviating the birth-pains of all women, of guiding all infants along the way to manhood or womanhood, and of saving people from early deaths by his atonement.

GUIDE TO A TRIP IN SHIKOKU

One embarks on a de luxe boat at Kobe and lands at the Port of Takamatsu, Shikoku, after a few hours. From Takamatsu to the Kotohira Shrine is only one hour's ride by the **Kotohira Electric Railway.** The same trip by the Imperial Government Railway takes about two hours. The shrine is so famous in Japan that people, especially sailors and men in the shipping business, come from the farthest ends of the country to worship the God of the Seas to whom the magnificent edifices are consecrated. The electric trains are the last word in up-to-date transportation and are run on broad-guage tracks. Before the terminus at Kotohira is reached there are several sights worth seeing. To start with, in the outskirts of Takamatsu City there is a beautiful park, Ritsurin Koen, noted for its Japanese horticultural effects. The Honenji Temple, one of the oldest monuments of Buddhist architecture in the country, and the Temma Shrine amid charming surroundings may also be recommended to sightseers. Yashima and Dannoura, where the once powerful Heike Clan met a crushing defeat lie within easy access from Takamatsu by the **Takamatsu Electric Line.** Another line starting from the city, that of the **Shikoku Hydro-Electric system,** affords an opportunity to admire all the historic spots in and around Yashima and Dannoura. From the terminus of the tram at Hiketa one goes to Tokushima in two hours by busses run by the **Kotoku Bus Line,** and the ride is beautiful, for the route penetrates a region full of scenic beauties and hotsprings. Owing to interminable throngs of pilgrims to the Kotohira Shrine all manner of transportation systems converge in the holy place. **The Kotohira Sangu Electric Railway** is one of these and connects Sakaide and the shrine via Marugame City: a line from the shrine to the Port of Tadotsu in the north is also under the same management. A little west of Kotohira lies near the small town of Kannonji the charming sweep of **the park of Kotohiki,** with an ideal bathing resort, about two hours' ride from Takamatsu by train. With Tokushima City as their centre, three bus lines cover the district where railways are not available. They are **the Awajukan Bus** (Tokushima-Kawashima), **the Anan Bus** (Tokushima-Tomioka) and **the Muya Bus** (Tokushima-Muya-Hiketa). The nearest approach to the Tsurugisan Range, the Alps of Shikoku, is by **the Miyoshi Bus** (Ikeda-Higashiiya) and from Ikeda runs another bus, **the Nakayama Watanabe Godo Line** (Ikeda-Shiraji-Kamiwake-Kawanoye-Mishima). A network of bus lines supplements the gap in railway accommodations in the western half of Shikoku: **the Chuwo Jidosha** and Uwajima are the principal lines. The former carries visitors from Matsuyama to the ravine of breath-taking beauty, Omogakei: **the Uwajima Bus Company** uses comfortable Buicks on the routes, Uwajima-Ipponmatsu, Uwajima-Matsuyama, Uwajima-Mimaki, etc. The southern part of the island enjoys an excellent bus service run by **the Nomura Automobile Company.** Over 130 busses are in use and the routes worked by the company extends to almost all points in Shikoku, with the City of Takamatsu as their centre. Among the regular steamship services plying between the various ports of Shikoku, Hondo, and Kyushu are **the Awa Kyodo Kisen, The Tosa Engan Kisen,** and **the Tosa Domei Kisen.** The first-mentioned steamship line operates twice-a-day ships from Komatsushima near Tokushima on the Shikoku side to Osaka via Kobe; the Tosa Engan Kisen runs three routes, the Kochi-Hososhima, the Kochi-Kannoura, and the Kochi-Kobe-Osaka; and the Tosa Domei Kisen's route is Muroto-Kobe-Osaka. The last but by far the most important places to be visited are **the hotspring of Dogo,** which is as famous as Beppu, and **the grand whirlpool of Naruto.** The former can be reached by one oft he lines of **Iyo Railway and Electric Company,** the distance from Matsu yama City being only ten cho. To see the latter the best way is to board one of the boats on **the Setsuyo Kisen's** regular passenger service between Osaka and Sumoto, Awaji Island, to cross the island by bus to Yura, and thence to go by small boat to this natural wonder.

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EHIME PREFECTURE

THE RICHEST IN SHIKOKU

Ehime Prefecture takes the lead of the other prefectures of Shikoku in industrial development. The industries of the prefecture have made great strides forward stimulated by the nation wide business boom after the war. The aggregate value of her products amounted to ¥238,720,000 in 1926. Of this value, the agricultural products make up ¥80,000,000. Rice heads the list, with a crop last year of 990,000 koku worth ¥29,190,000, sericulture comes next with 2,840,000 kan of cocoons, worth ¥16,870,000 last year. There is ample prospect of further development in this industry, thanks to measures taken by the authorities, such as the encouragement of cooperation in selling and management and the establishment of cocoon storehouses, cocoon exchanges and cocoon conditioning houses.

As for the manufacturing industries, they have also reached a high stage of progress, owing to the development of sea transportation, an abundant supply of raw materials and labour and the easy availability of hydro-electric power. The total value of the manufactures amounted to ¥125,000,000 in 1926. Among all the manufacturing industries, the cotton textile industry stands first with 18,000 weaving plants and 39,000 workers. In 1926, the output amounted to ¥42,000,000, and the chief items were: broad cotton flannel, ¥11,000,000; twill cotton fabric, ¥13,830,000; muslin, ¥1,030,000; coarse fabric, ¥2,710,000; kasuri (cloth with patterns of scattered figures), ¥7,000,000; towels, ¥3,600,000. Silk and cotton spinning plants are also vigorous, the former numbering 290 with 11,000 workers and producing some ¥25,000,000 worth of silk yarn a year, and the latter numbering 5 with 5,000 workers and producing some ¥15,000,000 worth of cotton yarn annually. Besides the various products above referred to, Ehime Prefecture produces Japanese saké, copper, aquatic products, wheat, barley and Japanese paper. the value of each amounting to ¥5,000,000 a year. The number of companies established in the prefecture is 623, with a total subscribed capital of ¥130,060,000, of which 282 with a subscribed capital of ¥57,510,000 are industrial concerns and 272 with a subscribed capital of ¥61,520,000 are commercial concerns.

THE COTTON GOODS OF IMABARI

THEIR BRIGHT FUTURE

The cotton goods of Imabari have now made advances into world markets. In 1925, ¥3,350,000 worth of flannel (white and striped) and ¥7,000,000 worth of striped jean were exported abroad. Both of these exports have achieved a high reputation. The latter is especially admired as a substitute for European linen and chiefly sent to the South Seas, India, Manchuria, Australia, East Africa and South America. These articles are turned out by plants with 7,700 looms and 6,500 workers. The quality of the products is constantly being improved. This fact, together with the ever increasing export, indicates the further prosperity of the industries in the future.

THE TSUTSUI FILATURE

The Tsutsui Filature was established by Mr. Naotaro Tsutsui in 1910 and has been run under his management ever since. His motto is "Those who take part in my business must get happiness out of it." The filature has three plants with 670 workers and produces 220,000 kan of silk yarn a year valued at ¥3,000,000. The silk yarn from the Tsutsui Filature maintains the highest quality and is welcomed both at home and abroad. The filature is open to the inspection of visitors, who are given explanations and advice.

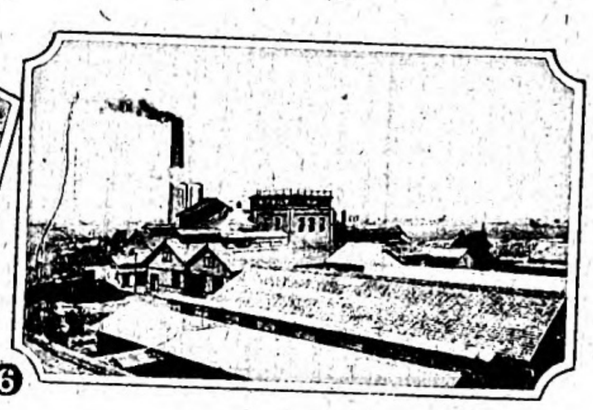
Mr. MOKUMA NOMURA

Leading Business Man of Tosa Who controls Railways, Bus Lines, and Shipping and Shipbuilding interests in the Province.

SERICULTURE AND THE COTTON TEXTILE INDUSTRY IN TOKUSHIMA PREFECTURE

Among the various industries developed in Tokushima Prefecture, the most important are sericulture and the cotton textile industry. Sericulture in the prefecture has a very long history, going far back into remote antiquity. Since the twentieth year of the Meiji Era, however, when the officials of the prefecture came to take every measure necessary for the development of the industry, it has made its greatest progress. In 1926, the cocoons produced were valued at ¥11,716,000. As the natural consequence of the abundance of cocoons, filatures have been established one after another since the fortieth year of the Meiji Era, and now some ¥11,000,000 worth of fine silk yarn is turned out annually.

The cotton textiles are mostly produced for export, and broad cotton textiles such as satin, crape and flannel are exported abroad to the value of some ¥17,000,000 a year.



PHOTO'S
1. Mr. Mokuma Nomura
2. Mr. Naotaro Tsutsui
3. Mr. Denzo Nagao
4. Mr. Eizo Kamei
5. Tachie Temple
6. The Nippon Wheat Gluten Company's Plant

TACHIEDERA

THE NOTED BUDDHIST TEMPLE OF AWA.

Tachiedera Temple stands at Tachie-cho, Naga-gun, Tokushima Prefecture. It is the 19th of the 88 sacred places of the Shingon Sect in Shikoku. The temple was first erected by Gyoki Bosatsu, a high priest, in the reign of the Emperor Shomu, or some 1,100 years ago. It is dedicated to Ksitigarbha, the image of whom, 2.2 inches high, was sculptured by Gyoki Bosatsu at the request of the Empress Komyo. Later in 815, Kobodaishi, the founder of the Shingon sect and builder of Kongobuji Temple at Mt. Koya, on his journey through Shikoku, stayed at Tachiedera Temple and himself sculptured, most respectfully, a figure of Buddha about six feet high, in the bosom of which he stored the image of Ksitigarbha. Formerly the temple stood at the foot of Mt. Shimizuokutani, three cho west of the present structure, and was a magnificent establishment. But in the Tensho Era, or some 350 years ago, when civil strifes were raging among the feudal clans throughout the country, the temple was burnt to the ground by the troops of a certain clan. It was, however, rebuilt by Hachisuka Hoan, the founder of the Sanuki clan, on its present site. The temple is no less magnificent than the original one.

The Tachiedera Temple has, for social work, the Tachiedera Zenkonkai or the Tachiedera Good Deeds Society. It entertains the pilgrims to the sacred places of Shikoku, giving them necessary commodities and accommodation and reporting their safety to their homers.

THE NIPPON WHEAT GLUTEN COMPANY, LIMITED.

Tamiya, Tokushima-shi.

The "Naruto Mizuame" (wheat-gluten) manufactured by us is admired at home and abroad for its superior quality. We also manufacture glucose, which is in great demand by rayon and leather manufacturers.

THE NAGAO CO., LTD.

Kitasako-cho, Tokushima.

The Nagao Co., Ltd. was established in 1908 and is the initiator of the weaving of worked cotton textile fabric for export. At present the company has two plants with 567 looms and produces 8,000,000 yards of cotton textile fabric a year. But the company plans to increase its looms to 1,200 in the near future. It has a branch at 3-chome, Honmachi, Higashi-ku Osaka.

THE KAMEI WEAVING CO.

Hon-machi, Marugame-shi, Kagawa Pref.

Sanuki-Jofu and Kameyama-Chugata, both improved Botaori from the looms of the Kamei Weaving Company, are of superior quality, with dyeing and patterns beyond criticism, and wear extraordinarily long. These cloths are suitable for summer wear and are in demand in large quantity throughout the country.

THE THREE SPECIAL PRODUCTS OF KOCHI PREFECTURE

Otsubu of Ichiyanagi
Prepared by
Ichiyanagi Hoeido
Saiku-machi, Kochi-shi.

A well known confection which has the honour of being bought by the imperial families.

FUKUSHIMA CORAL
Worked by
THE FUKUSHIMA CORAL WORKS.
Kyomachi, Kochi-shi.

Superior in quality and unrivaled for carving.

ART OBI OF HATANAKA
Woven by
THE HATANAKA HANJI SHOTEN.
4-chome, Tori-cho, Kochi-shi.

An economical and durable sash cloth woven with a woof of Tosa paper and a warp of cotton yarn.

THE MATSUDA HAKUAIDO COMPANY, LIMITED.

Awai, Onsen-gun, Ehime Pref.

The Famous Medicine Makers Manufacturers of "Hiramin"—Good for fever, influenza, colds, pneumonia, bronchitis, etc. "Shinkatsu"—Good for brain diseases. "Eifu"—Effective plaster for skin diseases.

ASAYA TINNED PROVISION MANUFACTORY.

Yoshida-cho, Ehime Pref.

The Orange Marmalade prepared by us is an improved jam made of fresh oranges. It retains the original shape of an orange, and its bright colour, combined with its flavour, invites appetite. Moreover, as it contains much vitamine B, it is good for beri-beri.

THE TOSA ELECTRIC CO., LTD.
Capital Subscribed: ¥6,000,000.
Electric Lamps Supplied 160,000.
Electric Power Supplied 1,100.h.p.
Length of the Railway....17 mls.
President.....Mr. T. Uda.
Managing Director Mr. T. Ueda.

THE HATANAKA CORAL WORKS.
Kyomachi, Kochi-shi.

THE SHIKOKU BANK, LTD.
Urado-cho, Kochi-shi.
President: Zembei Yasuda, Esq.

THE UWAJIMA TINNED PROVISIONS COMPANY, LIMITED.
Marunouchi, Uwajima-shi, Ehime Pref.
Special Agents:
SUZUKI YOSHUTEN, Nihombashi, Tokyo.
KATO SHOTEN, Kaigan-dori, Kobe.

THE FIFTY-SECOND BANK, LTD.
Samban-cho, Matsuyama-shi.

EHIME-KEN AGRICULTURAL AND INDUSTRIAL BANK, LIMITED.
Niban-cho, Matsuyama-shi.

THE OSU BANK, LTD.
Established.....1889
Capital Subscribed: ¥6,000,000.
Osu-machi, Ehime Prefecture.

THE ASSOCIATED BANKS OF TOKUSHIMA PREFECTURE.

UMBRELLAS AND PARASOLS
UEHARU SHOTEN.
OFFICE:
Miyawaki-cho, Takamatsu-shi.
FACTORY:
Busshozan-machi, Suburbs of Takamatsu.

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THE COTTON INDUSTRY

JAPAN'S UNIQUE POSITION IN THE DEVELOPMENT

General Outline of the Cotton Industry

Depression prevails in the cotton industry throughout the world; and Japan is no exception, for our cotton industry has shown a gradual decrease of dividends for some years past. Our spinners have been very careful to preserve the profits accumulated during the war boom, and yet the profit of the industry has shown a declining tendency for the last few years. Only the latter half of last year showed a slight improvement over the preceding half year. Below we give a comparison of the combined business results of 51 companies for the second half of 1927, prepared by the Japan Federation of Cotton Spinners, with those for the first half of the same year:

	Second half	First half
Capital subscribed	464,605	467,355
Capital paid up	349,109	342,265
Reserve funds	230,898	227,372
Debentures and loans	76,976	71,816
Fixed capital	446,679	434,314
Capital written off	5,993	4,462
Brought forward	45,259	45,312
Net profits	32,280	26,992
Dividends	25,699	24,910
Placed to reserve	5,391	4,760
Carried over	46,449	42,634
Percentage of dividends to paid-up capital	14.7%	14.5%

(,000 *omitted*)

In the second half, both the earnings and dividends showed a little improvement over the first half inspite of the declining tendency of the past few years. Among the smaller companies there are seven which are still reporting losses.

As a means of tiding over the present bad times, rationalization of the management was proposed by the association of smaller spinning companies, and for the study of rationalization as a practical measure a special committee has been appointed. There has as yet been no proposal for the amalgamation of the companies. The reduction of fire insurance premiums and of electric power charges, and the combined purchase of machines and tools, are now being studied by the committee. By these means they aim at reduction of expenses.

In the meantime a practical measure adopted by the bigger concerns was the resumption of the concerted curtailment of operations, which had not been practised since December, 1921. On account of depression of trade, the resumption had been proposed a number of times but was never adopted until May, 1927. The delay in the resumption of curtailment was due to the fact that the general public was opposed to the artificial raising of the prices of cotton goods, which are important articles of daily necessity, and to the fact that the bigger companies, some of them, were still able to pay such high dividends as 30 per cent. or more, and were under no need of reduction of output.

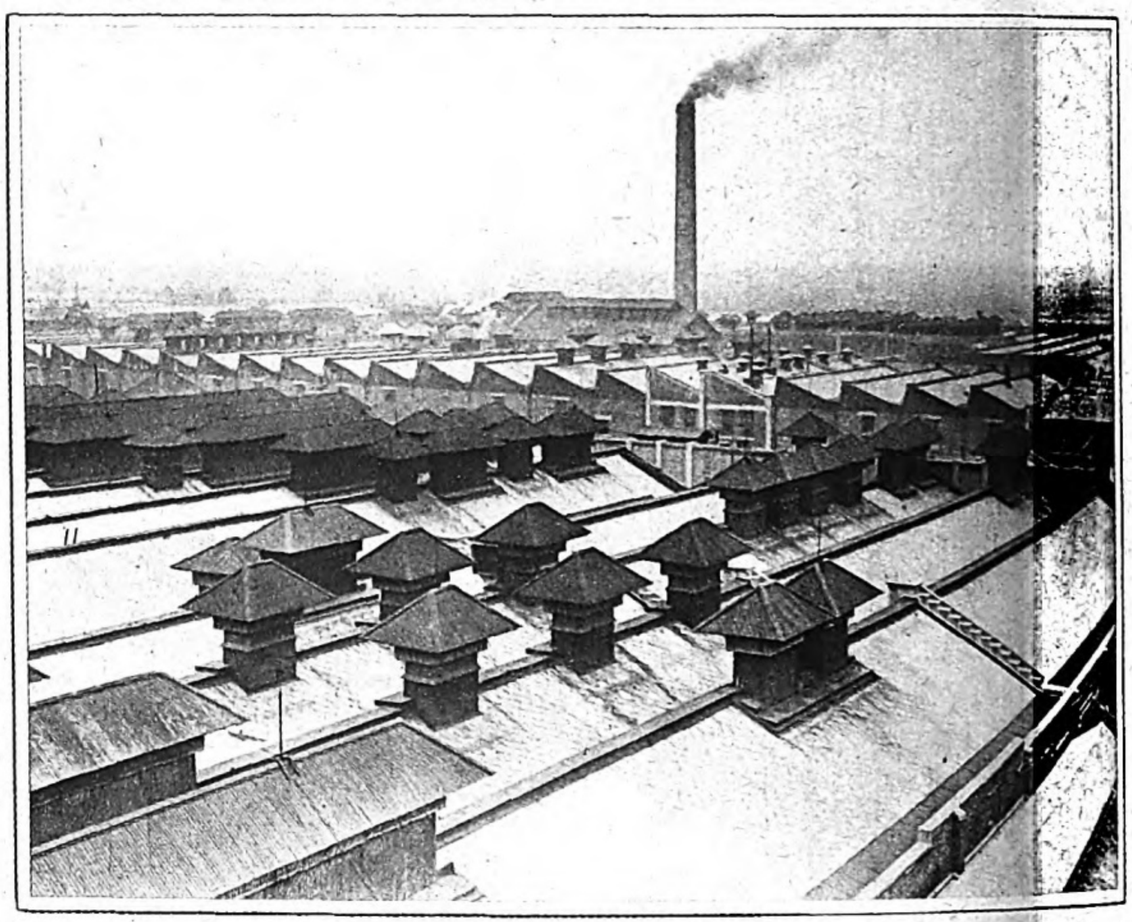
Curtailment of Operations and Chinese Troubles

The great failure of the Suzuki Company last year brought about the suspension of payment by the Omi Bank, which was closely connected with the cotton trade, which in turn was seriously affected by the failure. To save the situation brought about by this failure and to reduce the accumulated stock of goods, the Federation of Cotton Spinners adopted a 15 per cent. curtailment of operations for 6 months from May, 1927. Then a further curtailment of 8 per cent. from November 15th and an extension of the period was announced. This curtailment of operations by 23 per cent. is still in force. When the curtailment was announced by the Federation of Cotton Spinners, the Manchester Guardian commented on it in its issue of April 26, 1927, to the following effect:

"The news that the Japanese cotton spinning companies adopted a decision to curtail operations, does not come as a surprise to careful observers of the cotton situation in that country, for this step is apparently due to the loss of business that she is suffering in China. Japan's export to India is evidently on the decline. In spite of the preventive measures being taken by the Government, the crisis has made the bankers nervous. It would impede the imports and subsequently make the export difficult. The curtailment of operations of the cotton mills is 15 per cent. on a two shift basis. Comparing the skill of Japanese hands with that of Lancashire hands, such curtailment would make it difficult for the spinning companies to make both ends meet."

The banking disturbance soon subsided, but the Chinese question proved a very serious drawback to our cotton trade, as predicted by the English paper. The general civil strife and illegal imposition of various sorts of taxes largely impeded our trade with that country, to the great annoyance of our cotton industry. Our cotton mills in the Yangtze valley suffered most from the civil strife, which often made the operation of the mills impossible. The representatives in Osaka of these mills were continually holding conferences on the Chinese problem. The Taian Cotton Spinning Mill at Hankow was the greatest sufferer from the Nationalist outrages that swept that district. The mill was captured and held by the Nationalists from April till December, 1927. All the while it was closed. The mill is a Japanese concern and has a paid-up capital of two and a half million yen. The civil wars often broke communications between Tsingtau and the interior districts, and depressed business considerably. Our cotton mills at the port at last carried out a 20% curtailment of operations. They wished the cooperation of the mills in Shanghai in this curtailment, but for various reasons the Shanghai mills declined and continued in full operation.

As the result of the curtailment of operations at home, which most likely would enhance the cost of production as suggested by the Manchester Guardian, a decline of export was anticipated in some quarters. Nevertheless in spite of the advance of raw cotton, the market for cotton goods remained low, and the stock was simply accumulating. The continued depression of the market in spite of reduced production alarmed the Federation, and a special committee was appointed to make thorough investigation into the conditions of supply and demand. The committee arrived at the conclusion that a further curtailment of 8% was necessary. It was adopted by the Federation and carried out on the 15th of November. Thereby the excess supply was reduced. The increase in dividends of 0.2 per cent. shown in the combined report of the 51 companies as compared with the preceding term was mainly due to this curtailment of operations. The monthly output of cotton goods, however, is not materially affected by the curtailment. The reason is that according to the convention adopted at the Washington conference night work for women and children will be abolished in July, 1929, and to make good the loss of production this will entail, the mills have installed a large number of additional spindles and trained their hands to raise their efficiency; all this has had the effect of increasing the output. The curtailment of operations was offset by this increase.



A General View of the Kanegafuchi Spinning Company Works, Osaka
Vue générale de la filature Kanegafuchi, Osaka

Revision of the Indian Cotton Tariff

Next to the trouble in China, the revision of the tariff on cotton goods by the Indian Government affected our cotton industry. The tariff bill that passed the Legislative Assembly was as follows:

A. Cotton yarns under the value of 30 annas per pound shall be subject to a specific duty of 1 anna and a half.

B. Cotton yarns of value exceeding 30 annas per pound shall be subject to an ad valorem duty of 5 per cent.

C. The above tariff shall be effective till the end of March, 1930, when night work for women and children will be abolished.

When this bill becomes law, the export to the Indian market of our cotton goods, which is about 25 million yen a year, will be seriously affected.

Our export of cotton yarn to India and import of raw cotton from India are as follows (in thousands of yen):

	1926	1925
Import of raw cotton from India	327,520	475,632
Export to India of cotton yarn	25,705	52,072
Percentage of export of cotton yarn to import of raw cotton	7.8%	10.9%

Girls at Work in the Toyo Spinning Company Plant at Shikanjima, Osaka
Une partie de la filature Tôyô, Shikanjima, Osaka

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The reason set forth for the tariff revision by the Indian Government is the prevention of unfair competition from Japan. On the 20th of August, 1927, prior to the passage of the bill, the Japan Federation of Cotton Spinners published a statement protesting against the increase and pointing out the mistake of the Indians. The protest was as below:

Protest Against the Higher Tariff on Cotton Yarns in India

Considering the fair and honourable attitude of the Indian Government in refusing the recommendation for higher tariff for cotton yarns of the Second Tariff Committee, we refrained from making any criticism of the injustice of the recommendation. We are, therefore, quite surprised to hear of the intention of the Government to introduce the bill for tariff revision, in compliance with the wishes of the cotton spinners,—suddenly betraying its declarations of the 7th June, 1927. Of course, the tariff is applicable indiscriminately to the cotton yarns from all countries, but seeing that it proposes to impose specially high duties on thicker yarns, by revising the present ad valorem duty on yarns only of 30 annas per pound to a specific duty, it is quite evident that this tariff revision is directed at Japanese goods alone, aiming at their exclusion from the market. We cotton spinners cannot resign ourselves to such discrimination without a word. In as much as the bill is based on the recommendation of the Tariff Research Committee, we shall point out the mistakes of the report of the committee and its injustice, and request the reconsideration of the matter by the Indian Government.

(1) In the assumption that labour conditions in Japan are inferior to those of India, the report claims the existence of unfair competition to that extent. This is a mistake which ignores the facts.

(a) The Indian factory law stipulates a 10 hour day for male labour, and therefore is better than the Japanese law, the report asserts, but the Japanese spinning mills practically have adopted the 10 hour day. The assertion is erronious.

(b) The Indian factory law stipulates a 6 hour day for children, but age distinction is difficult, and moreover the regulation is practically of little effect, considering that children after finishing the regular day's hours at one factory go to another to work.

(c) The revised factory law of Japan prohibits night work for women. Only as a transitional measure, the enforcement of the law is delayed till the 30th of June, 1929.

Even in the present transitional period, when women's night work is permitted, India suffers no disadvantage, for in Indian mills males are the principal operatives, and in the absence of restriction of night work for male labour in the factory law, the two shift system of operation actually exists in India.

(d) Wages in Japan are higher than in India on the average, and even women's wages are on the average much higher than the average wages of male labour in India.

(e) The sanitary conditions for labourers have been considerably improved in Japan due to improvements made by mill proprietors and enforcement of the factory laws and regulations and the health insurance law. On the contrary, it is a well known fact that the sanitary conditions for Inulan labour are far from being satisfactory, as deplored by Mr. M. Giri, the Indian delegate, at the League of Nations Labour Conference in July this year. The Tariff Research Committee itself is making various recommendations as to the betterment of sanitary arrangements for labourers.

In the face of these facts it is not at all a fair and candid thing to criticize labour conditions in Japan and make the false charge that Japanese yarns are offering unfair competition.

(2) It is quite absurd, and there is no reason in the committee's estimate of the advantage of the two-shift system of operation in Japanese mills at 4 per cent. of the market price of the products, and in the committee's insisting upon a higher tariff on our goods on such an arbitrary assumption.

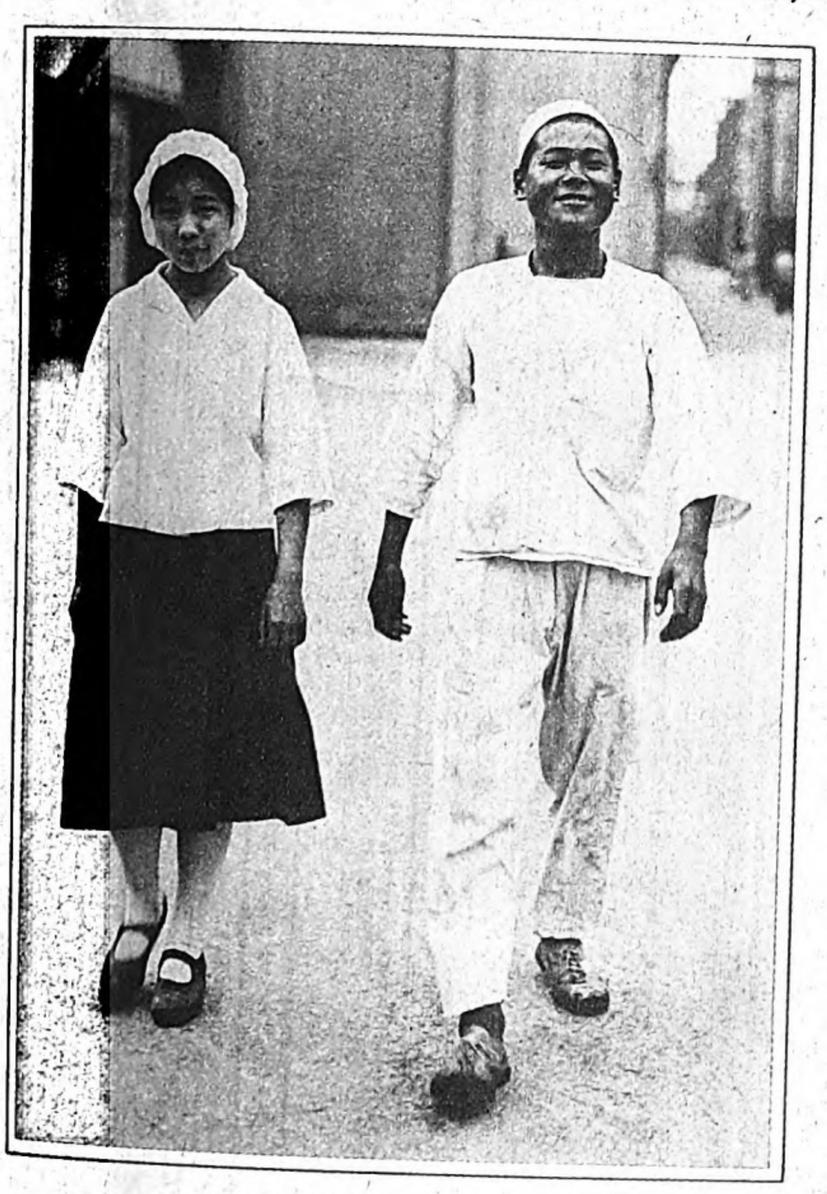
(a) The committee too much exaggerates the advantage of the two-shift system, and not only ignores the additional expense entailed in the adoption of the two-shift system, but estimates the taxes and other expenses too low, and it is absurd to fix the advantage of the two-shift system at 4 per cent. of the market value of the product, in view of the fact that the market is continually fluctuating.

(b) In adopting the two-shift system of operation the principal inducing factors are the business system and market conditions and other general considerations, and though it is one of the principal considerations, the cost of production is not the decisive factor in the matter.

(c) In Indian mills it is male hands that chiefly furnish the labour, and as the Indian factory law puts no ban on night work, they should have adopted the two-shift system, if so much advantage could be derived from it, as alleged by the committee; but in reality, except for a very few, no Indian mills have adopted this system, which evidences the fallacy of the committee's assumption.

For these reasons we do not understand why the Indian cotton spinners emphasize the unfair competition from Japan, when there is absolutely no such competition.

In view of the spirit of the Japan-India commercial treaty and the friendly relations existing between the two countries, we strongly oppose the Indian Government's proposal for an increase of tariff duty on cotton yarns aiming at the expulsion of our cotton yarns for the most absurd reasons, and consider it proper to make a strong protest against it on the grounds of international faith and justice.



Two Youthful Kanegafuchi Employees
Un ouvrier et une ouvrière de la filature Kanegafuchi, Osaka

Japan Federation of Cotton Spinners

When the bill passed the Legislative Assembly, a statement was published on the 12th of September, in the name of Mr. Fusajiro Abe, president of the Federation. The statement runs in part as follows:

"Not only from the serious effect that the bill will have on our cotton trade, but from considerations of the favourable progress that has so far been made in the trade relations between the two countries, we are exceedingly displeased at the attitude taken by the Indian Government and the Legislative Assembly in respect of the bill, and though it passed the Assembly we believe it does not truly represent the popular voice of the Indian public.

"The present prosperity of the trade between Japan and India is largely due to the goodness of Viscount Shibusawa, the late Marquis Okuma, the late Mr. J. N. Tata and the late Mr. R. D. Tata. For over thirty years, since the extension of the mail line to Bombay, our cotton traders and spinning companies in cooperation with the traders in India have worked assiduously for the development of the trade; during the Great War over seventy per cent. of the cotton exported from India was to our country, and during last year we took more than half of the cotton exported from India, valued at 320 million yen. This is one third of the total cotton product of the country. Supposing that 9 million men and women are engaged in cotton cultivation in India, 3 millions of Indians are growing cotton for the Japanese market, and these 3 millions would surely wish for the prosperity of our cotton industry, and not for its decline. Our export of cotton yarns to India, the restriction of which is the aim of the present tariff revision, is scarcely 10 per cent. in value of the cotton we import from India. We cannot, therefore, understand why the Indian Government, which has hitherto maintained a fair and upright stand, has suddenly changed its attitude and taken up the cause of some selfish parties who are intent upon the closing of their market to the biggest consumers of Indian cotton on such an unfounded pretext."

At last the spinners have arrived at the conclusion that in order to evade such discrimination at the hands of the Indian Government they must proceed to the manufacture of finer counts such as are being made in Manchester.

Higher Class Yarns

While British spinners speak in praise of the mass production of the standard qualities of our mills, our spinners, in view of the fact that the production of lower grade yarns has come to a deadlock, are aspiring for the raising of the counts to the standard of British yarns. There is a serious aim underlying this aspiration. The aim of our spinners is to export cotton goods to a value greater than that of the raw cotton that they import, as is done in England. Their wishes, however, are far from being realized. The value of the cotton trade during 1926 and 1927, as shown in the Federation's report, is as follows:

IMPORTS

	1927	1926
Raw cotton	624,630	725,930
Cotton yarns	909	1,038
Cotton goods	8,586	7,784
Total	634,126	734,753

EXPORTS

	1927	1926
Cotton yarns	38,794	70,716
Cotton goods	418,578	416,254
Total	457,373	486,971

EXCESS OF IMPORTS

1927	1926
176,753	247,782

(,000 omitted)

Some of the Girls of the Toyo Spinning Company, Osaka, Which Provides Its Employees With Recreational Training of Various Sorts, Grouped Around the Piano at Shikanjima
On fait étudier dans la filature Tôyô, Shikanjima, Osaka, la danse, coudre un habit et l'art d'arranger des fleurs dans un vase etc. Voici des jeunes ouvrières entourant le piano

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WOOLLEN INDUSTRIES

The astounding progress made by Japan in her woollen industry and the still greater future that lies in store for her, is best understood by following her increasing imports of raw wool.

Wool Imported

	Tops	Raw Wool
1923	11,268	57,775
1924	10,785	59,513
1925	11,457	70,154
1926	8,547	73,054
1927	5,967	99,238

(in 1,000 lbs.)

The decline in our purchase of tops against the mounting import figures for raw wool, shows tangible progress in our woollen industry, which is now perfecting its scouring facilities.

Yarn Imported

	Figures
1923	26,183
1924	21,013
1925	15,602
1926	12,298
1927	18,413

(in 1,000 lbs.)

Yarn ceased to come to Japan during the War, but with the return of peace, importation of the commodity was resumed in far greater quantities, which fact testifies to the yet undeveloped stage of our wool spinning despite the decrease in our imports of tops due to improvements in scouring. In other words, the spinning facilities in the country are so limited, that the yarn from our mills does not meet the growing demand at home: hence the creation of a number of new mills is under consideration.

Muslin

The muslin industry may be classified according to the method of production: (a) large-scale production, from the buying of raw wool to the turning out of muslin as a finished commodity; (b) modest-scale production, carried on by mills run on a small scale where imported yarn is used as material. In the year preceding the War the total output of muslin was around 69,580,000 yards, but it fell off gradually in 1914-1919, as the War cut off the supply of raw wool. In 1920, however, the supply became normal and the output of muslin increased till, in 1927, it reached 143,000,000 yards in quantity, while dealings in the goods in one year totaled about ¥100,000,000 in value, being almost 50% of the trade in all kinds of woollen goods put together.

The bulk of muslin in use here was imported from abroad, for the woollen industry, unlike the cotton and silk, is of comparatively recent growth, because of our not growing the raw material. The tide began to turn about 1890 when the import of muslin showed signs of decline. With the outbreak of the War, we could no longer depend on foreign supplies in this line and were so successful in developing our own mills to produce what we needed, that muslin has ceased to be an import ever since.

The export of muslin, which before the War had been only between 500,000 and 700,000 yards a year, was pushed at a bound to 4,600,000 yards in 1915 and then to 7,00,000 yards in 1918. The War over, the volume naturally declined by degrees till it fell to 480,000 yards in 1921. But after 1924 the situation began to improve again, so much so, that the figures for 1927 mounted to 2,604,000 yards. Taken all in all, there has been a decided gain in our muslin export business since the War.

As already stated, the production of muslin in our country falls into two groups according to the method of manufacture. They are (a) large-scale production with a total of 9,072 looms, which could turn out 217,000,000 yards a year at the rate of eighty yards per loom per day with twenty-five work days a month: (b) modest-scale production whose capacity, in the absence of accurate figures, the hand-loom mills being scattered all over the country, may be roughly put at 163,000,000 yards a year, from the estimated number of 6,800 looms.

Woollen Cloth

During the last five years the country has produced woollen cloth and serges as follows: (in 1,000 yards) 8,736 in 1922, 7,762 in 1923, 10,278 in 1924, 9,468 in 1925, 13,341 in 1926. Contrasted with the 994,000 or 1,000,000 yards for 1912, the figures for 1926 show a sharp rise of more than thirteen times.

The import of woollen goods has been reduced since the imposition of the new tariff on woollen cloth in 1926. The fact that "rasha" (woollen cloth) and serges form the substantial portion of the woollen goods imported each year, reveals a large field still undeveloped by our woollen manufacturers.

Woollen Cloth and Serges Imported

	Pure Woollen Cloth	Mixture, Wool and Cotton
1923	11,911	13,721
1924	17,707	16,392
1925	14,423	11,443
1926	8,658	6,034
1927	8,040	8,241

(in 1,000 sq. yards)

China and Kwantung are the heaviest buyers of woollen goods made in this country, taking in 1926 271,000 yards valued at ¥686,000.

In sizing up the future of the woollen industry in Japan one question stands out prominently. Will we produce more yarn or more woollen cloth? In other words, which of these imports will first be checked? In 1927 we bought thirty million yen's worth of woollen cloth and forty three million yen's worth of yarn. Improving in both quantity and quality though our production of woollen cloth and serges has been, our home products are yet inferior to the imported goods in the latter respect. It is different with yarn. Of late, Japanese yarn has been so improved that it now stands on the same footing with imported yarn in our market. Thus in all probability this branch of the industry will occupy the attention of our manufacturers first, while the production of cloth will be taken up later.

Grading Rayon — Sélection de la soie artificielle

THE RAYON INDUSTRY

The world war made an epoch in the development of various industries in Japan. The rayon weaving industry is one of the most important of these. In 1913 the Azuma Industry Company, an offshoot of the Suzuki interests, began the manufacture of rayon at a plant in Yonezawa. In 1916 Mr. Hamajiro Ito founded the Nippon Artificial Silk Company at Koyasu-cho, Kanagawa Prefecture, and, in the following year, the Toyo Artificial Silk Company at Matsuzaka-cho, Mie Prefecture, both employing the cuprammonium process. In 1920 the country saw the birth of another rayon company, the Asahi Artificial Silk Company at Zeze-cho, Shiga Prefecture. But every one of these companies failed, all their activities being confined to the pursuance of studies and inquiries into the new industry. It was not until 1922 when the Asahi Artificial Silk Company began business under the new name, the Asahi Silk Weaving Company, that the industry was firmly established. In that year this rayon company came to an agreement with the Vernügte Glanzstoff Fabriken, A. G. of Germany and improved its manufacturing technique and business management. This resulted in enhancing the quality of its products and creating a far greater market for them. Since then the industry has made good progress, much contributed to by the expansion projects of the Asahi and the Teikoku rayon companies and even more by the establishment of a number of new firms.

The following table shows the yearly output and imports of rayon for the last decade:

	Output lb.	Imports lb.
1918	100,000	77,241
1919	140,000	75,795
1920	200,000	53,797
1921	150,000	138,029
1922	527,000	226,406
1923	780,000	952,224
1924	1,370,000	810,052
1925	3,000,000	831,095
1926	5,500,000	3,173,914
1927	10,000,000	799,574
1928 (estimated)	16,500,000	300,000

The above figures clearly show how Japan's rayon output is on the increase every year, whereas her takings of foreign products have been decreasing since 1926, when the biggest imports were recorded. Below are the names of the existing rayon firms with the capital and location of each:

	Authorized Capital	Paid-up Capital	Location of Mills
The Asahi Silk Weaving Co.	¥8,000	¥6,000	Zeze & Nobeoka
The Teikoku Artificial Silk Mfg. Co.	21,000	21,000	Yonezawa, Hiroshima & Iwakuni
The Tokyo Artificial Silk Mfg. Co.	10,000	2,500	Yoshiwara
The Mie Artificial Silk Mfg. Co.	500	464	Tsu
The Nippon Rayon Co.	15,000	6,000	Uji
The Toyo Rayon Co.	10,000	10,000	Ishiyama
The Showa Rayon Co.	12,000	3,000	Katada
The Kurashiki Silk Weaving Co.	10,000	3,497	Kurashiki
The Nippon Woollen Textile Co. (Rayon Factory at Nagoya)	unknown	unknown	Nagoya

(,000 omitted)

Of the above named companies, the Kurashiki Silk Weaving Co. and the Nobeoka Mill of the Asahi Silk Weaving Co. have not yet started operation but are expected to be running not later than next Spring.

Last year the home demand for rayon exceeded ten million pounds, and it is estimated that it will be brought up to something over sixteen million pounds for the present year. As regards the uses for rayon, it is most widely used for kijaku-mono (Japanese kimono are made of this cloth), obi (sashes), plaited cords, knitted goods, and various textiles. Recent signs show that goods of rayon mixed with silk will find a great outlet in Korea, Formosa, China, the South Seas, and India. For home consumption, on the other hand, rayon and cotton mixtures will be more and more in demand when the existing excise duties on rayon are abolished.

Owing to the various technical improvements and mass production which have recently been effected in this industry, the cost price of rayon is declining. The market quotation is accordingly on the decline, bringing about an extensive increase in demand.

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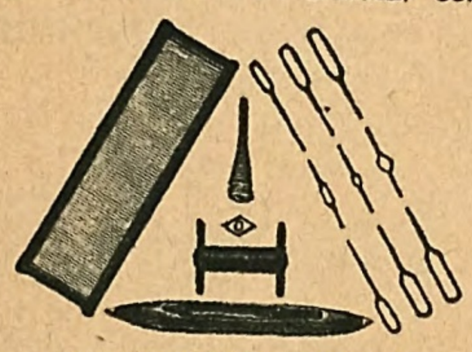

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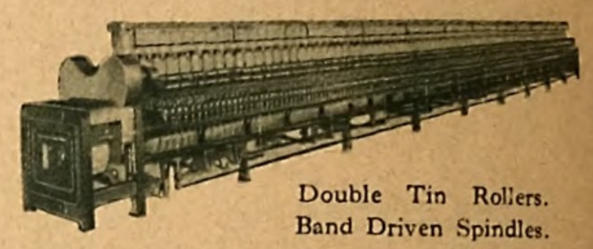

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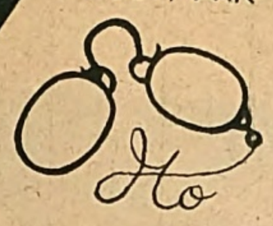

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Japan is an unfortunate country in that she has but limited natural resources. Of all the minerals, coal and copper are the only ones in which she is self-supporting and self-sufficing: for the others, gold, silver, iron, petroleum oil, lead, zinc, tin, antimony, aluminium, mercury, etc., she finds herself partially or mostly dependent upon imports from abroad. The Government is now endeavouring to supply itself with iron and petroleum oil, in view of their growing importance in modern industry, and is encouraging their production by tariff and other protective policies. As a result it is found that recently a fairly large amount has been added to the petroleum yield, through developing new oil fields in Formosa and Saghalien. The production of iron has also been rather large in recent years, though self-support is yet far to seek, with the governmental foundry at Yawata and other private ones working mainly on ores imported from China.

Iron and Steel

Japan abounds no more in iron ores than in other minerals. Iron sand is found fairly abundantly, but it is useless economically. It is estimated that our iron reserves are no greater than 130,000,000 tons, and that they will be exhausted in some fifty years if the assumption for annual consumption be placed at 2,000,000 tons. To meet this deficiency, Japan imports ores from Han-yeh-ping in China and pig iron from India, which are largely consumed at the Yawata Iron Works in the manufacture of steel and pig iron. This satisfies only 46 per cent. of the home demand, the rest being met by imports from England, the United States, Germany, Belgium, and Sweden.

The following statistics furnish a numerical analysis of the iron industry and trade of Japan in a few aspects:

Iron Ores

	Home Output	Imports	Demand	Percentage of Home Output
1918	378,000	598,000	976,000	39%
1919	363,000	955,000	1,316,000	28
1920	315,000	995,000	1,302,000	24
1921	87,000	769,000	856,000	10
1922	40,000	908,000	948,000	4
1923	55,000	989,000	1,044,000	6
1924	58,000	1,202,000	1,260,000	5

Pig Iron

	Home Output (Government)	(Private)	(Total)	Demand	Percentage of Home Output
1921	307,000	350,000	657,000	753,000	88
1922	401,000	302,000	702,000	965,000	73
1923	441,000	368,000	809,000	1,035,000	76
1924	425,000	408,000	833,000	1,112,000	75
1925	438,000	498,000	936,000	1,253,000	75

Steel

1921	311,000	281,000	592,000	1,123,000	53
1922	364,000	307,000	672,000	1,681,000	40
1923	472,000	348,000	820,000	1,521,000	54
1924	502,000	404,000	906,000	1,972,000	46
1925	579,000	518,000	1,097,000	1,546,000	71

The year 1927 was eventful for the Japanese iron industry. As early as January a big steel stock of fifty thousand tons was lying in the market. Since then unfavourable factors have developed one after another for the steel trade: the increase of operation by the steel trust on the European Continent in February, the raising of the duty on steel in March, and in April the banking panic and the bankruptcy of Suzuki & Co. and the Kawasaki Dockyards. The panic, however, did not greatly affect the pig iron market, which showed small fluctuations and even firmness. But an agreement was arrived at between the Yawata Iron Works and other private works as to the items of production.

Coal

The coal resources are estimated at about 9,000,000,000 tons and are very small as compared with other countries. Investments in this mining industry amount to ¥700,000,000, and it required 84,000,000 working days in 1919 and 60,000,000 working days in 1924. The annual coal output is roughly 30,000,000 tons, of which 2,000,000 tons are exported abroad. But an equal amount is imported, the total home consumption coming out yearly at an amount equivalent to the home output. Following are the figures for the industry during the four years up to 1927:

	Carried Over From the Previous Year	Home Output	Imports	Exports	Demand	Carried Forward to the Next Year
1923	1,067,188	28,948,820	1,995,032	1,586,899	28,521,753	1,902,388
1924	1,902,388	30,110,826	2,404,936	1,711,262	30,862,702	1,844,186
1925	1,884,186	31,495,415	2,125,519	2,676,694	30,290,004	2,462,422
1926	2,462,422	31,426,549	2,428,858	2,589,316	32,406,385	1,322,128

The figures for 1927 were 32,992,000 tons for output, 2,195,000 tons for exports and 3,106,000 tons for imports; or, in other words, the output increased and the trade volume decreased.

As shown by the above table, the demand was 11% greater in 1926 than in the previous year. Still bigger by 5% was the demand during 1927, despite the fact that an adverse situation prevailed that year in general trade and industry. But the inactivity in the export trade was mainly due to the civil disturbances in China and an increase in the amount of Fushung and Kaiping coal marketed in South Manchuria.

Copper

The principal copper manufacturing companies of Japan are the Kuhara Mining Co., the Furukawa Mining Co., the Fujita Mining Co., the Mitsubishi Mining Co., the Sumitomo's Besshi Mining Co., the Tanaka Mining Co., the Yokoyama Mining Co., etc. The annual yield of these concerns was 56,500 long tons in 1923, 62,000 long tons in 1924, 65,500 long tons in 1925, 63,500 long tons in 1926, 62,500 long tons in 1927. The production and consumption of copper during 1927 are shown below (*in long tons*):

	Output	Import	Export	Consumption	Stock
Jan.	4,945	888	0	5,787	5,531
Feb.	4,212	1,512	9	5,887	5,359
March	5,451	1,470	2	6,139	5,959
April	5,567	1,678	2	6,638	6,565
May	5,476	620	1	6,460	6,200
Jun	5,163	833	2	5,913	6,280
July	4,948	575	1	5,222	6,580
Aug.	4,958	540	0	5,478	6,600
Sept.	5,285	514	5	5,889	6,505
Oct.	5,550	535	52	6,283	6,253
Nov.	5,358	153	0	6,366	5,400
Dec.	5,547	320	1	6,501	4,765

For the control of copper production and prices, an association called the "Suiyo-kai" was organised in 1921, and its voice carries weight in the trade. At present the major part of the annual output, from 75% to 80%, is used in the manufacture of power and supply cables and other electric apparatus; and the remainder furnishes materials for copper plates and brass bars. The following were the quotations for 100 kin (1 kin is 1.323 lb.) of electrolytic copper in the Osaka market during 1927:

Jan	¥45.09	July	¥44.13
Feb.	44.43	Aug.	45.20
March	44.89	Sept.	45.79
April	44.42	Oct.	46.10
May	44.66	Nov.	47.60
June	44.15	Dec.	49.00

Petroleum Oil

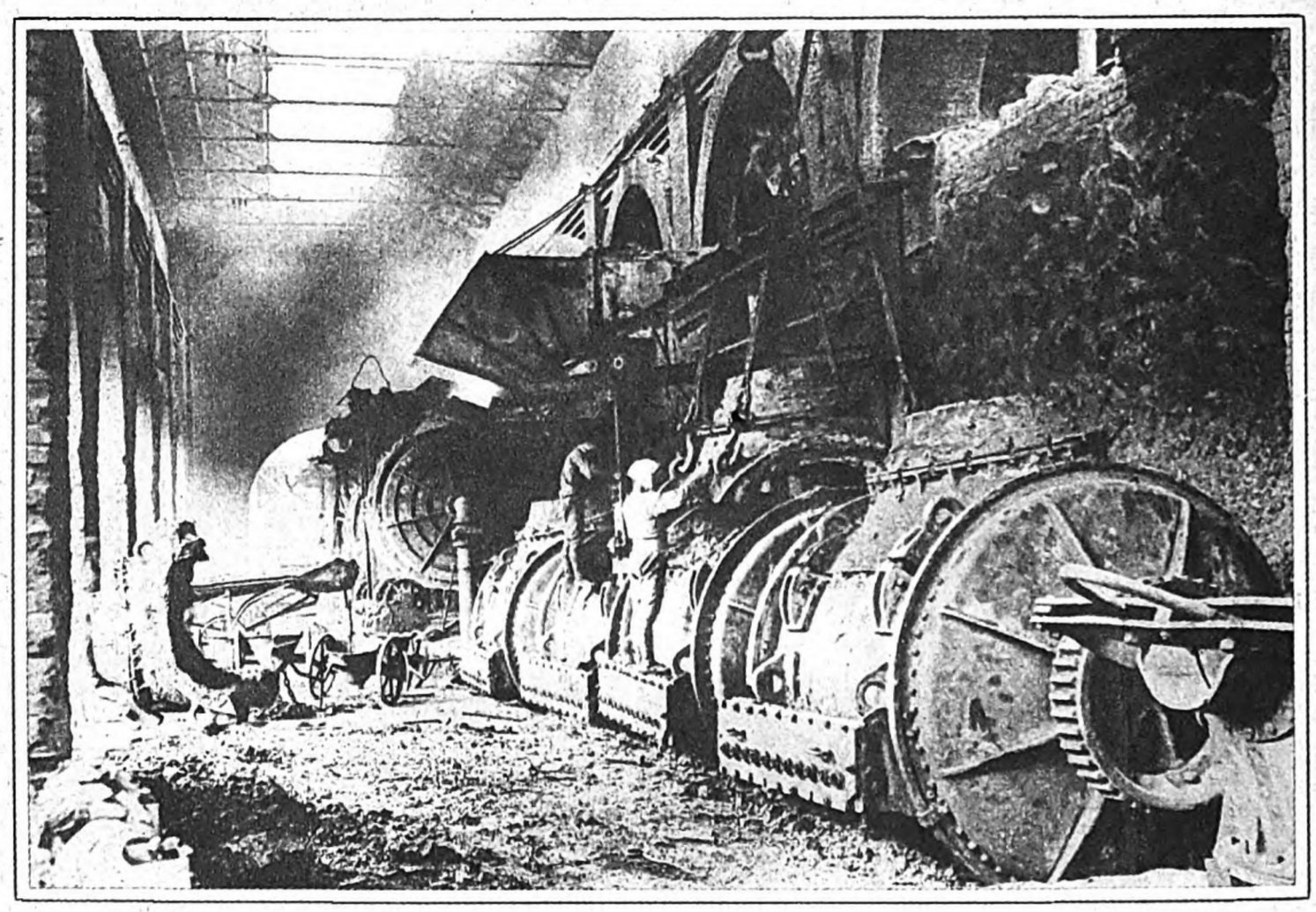
The Japanese oil industry is well represented by the Japan Oil Company (the oldest concern in the industry), the Nakano Industry Company, the Ogura Oil Company, the Dai-Nippon Oil Company, the Asahi Oil Company, and the Karafuto Oil Company (half governmental). The figures below give the crude oil production of Japan proper and Taiwan for the four years up to 1927:

	Japan proper koku	Taiwan koku	Total koku
1923	1,576,353	13,570	1,589,923
1924	1,579,212	19,822	1,599,034
1925	1,637,453	23,032	1,660,485
1926	1,496,477	80,333	1,576,810

N.B.—One koku equals some 39.703 gallons.

Besides this, North Karafuto contributes yearly about 400,000 koku to the Japanese oil industry and promises to increase the output. But a growing demand for oil in Japan necessitates the import of foreign products, in which business the Japan Oil Company, the Asahi Oil Company, the Ogura Oil Company, the Mitsui Bussan Kaisha, the Mitsubishi Trading Company, the Asano Bussan Kaisha, the Yanase Trading Company, the Rising Sun Petroleum Company, the Standard Oil Company of New York, and the Vacuum Oil Company are engaged. Oil prices during 1927 ranged as follows:

	Kerosene Oil (White Bird, new can unboxed)	Naphtha (Blue Bat No. 2, new can in new box)	Machine Oil (C Machine, new can unboxed)	Crude Oil (Nitsu)
Jan.	5.20	8.70	4.80	9.42
Feb.	5.20	8.70	4.97	9.04
March	5.37	8.70	5.10	9.00
April	5.40	8.70	5.20	9.08
May	5.40	8.70	5.02	9.20
June	5.40	8.70	5.00	9.02
July	5.40	8.70	5.00	9.00
Aug.	5.40	8.70	5.00	9.00
Sept.	5.40	8.20	5.19	9.00
Oct.	5.40	7.80	5.30	9.00
Nov.	5.44	7.79	5.30	9.04
Dec.	5.40	7.70	5.26	9.30



Furnances in the Copper Refinery of the Hidachi Mines
Fonderie de cuivre à la mines Hidachi

WEIGHTS & MEASURES

For the information of readers of "Present-Day Japan" who may not be acquainted with the Japanese system of weights, measures, and money, the following table is inserted:—

1 shaku = 0.994 foot
1 ken = 5.965 feet
1 cho = 357.903 feet
1 ri = about 2.413 miles
1 tsubo = 3.954 sq. yards
1 se = 0.0245 acre
1 tan = 0.245 acre
1 cho = 2.45 acres
1 square ri = about 5.8 sq. miles
1 kin = 1.323 lb.
1 kwan = 8.267 lb.
1 picul = 133 1/3 lb.
1 koku (dry) = 4.963 bushels
1 koku (liquid) = 39.703 gallons
1 sen = 1/000 yen
1 yen = 2s. 0.1/2d. or about 50 cents at normal exchange

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KWANTUNG LEASED TERRITORY

Kwantung Leased Territory is the ain entrance to Manchuria and Mon- olia, a vast tract of virgin soil full of nexhaustible resources left open to the xploitation of any one under the prin- ple of international equilibrium. The overnment of Kwantung Leased Ter- tory administers the districts of Kwan- ng Proper and the South Manchuria ailway Zone, which extends over 242 uare ri, or 1290 square miles, and holds population of 1,050,000, of which 5,000 are Japanese and the rest Chinese. The exploitation of natural products the sole measure to be taken for the velopment of Manchuria and Mon- lia. Our government is conscious of is fact and has been endeavouring, r these twenty years, to bring about e realization of this purpose. In con- quence, industries of all kinds have ade remarkable progress during the me period. There follows a short rvey of these industries.

Agriculture. The main agricultural oducts are soya-beans, kaoliang, peanuts, tton and fruits. The first two are the ost important, being the staple exports. e area planted to these two in Man- uria amounts to 13,503,000 cho (1 cho equal to 2.45 acres) and the output s estimated, in 1926, at 21,215,700 ku (1 koku is equal to 4.963 bushels). sides, sericulture and stock-raising are gorously carried on.

Manufacturing Industries. With a- ndant coal and iron, the motive power industry, and low wages, the manu- cturing industries in Manchuria have ple possibility of prosperity. For- erly industries in that district were nited to soya-oil manufacture, flour- lling and brewing, but of late, thanks the development of the means of com- unication, the iron and fibre industries d brick and tobacco manufacture have me to be promising enterprises, though ya-oil manufacture is still the most urishing, the value of the output a- ounting to 64% of the total.

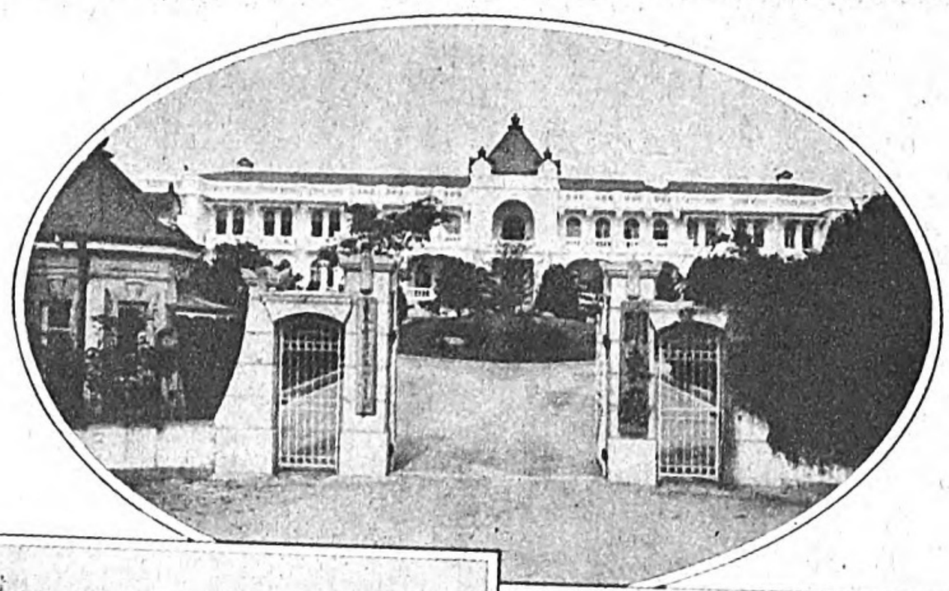
Fisheries. The fisheries along and the coast of the district of Kwan- ng are also full of promise. The sea abounds in all sorts of fish, among which the sea-bream is the largest in the quantity annually taken, which is now estimated at 3,027,619 lb., valued at ¥682,500. The quantity and value of the whole catch amounted in 1926, to 32,046,229 lb. and ¥3,204,700 respectively. Besides fishing, salt and soda-ash manufacture are carried on. The output of the former was estimated at 650,000,000 lb., but as the weather of Kwantung district is favourable for that industry, the amount will easily be doubled in the near future. Soda-ash is now produced to the amount of 150,000 tons, which is enough to meet the demand of Japan proper.

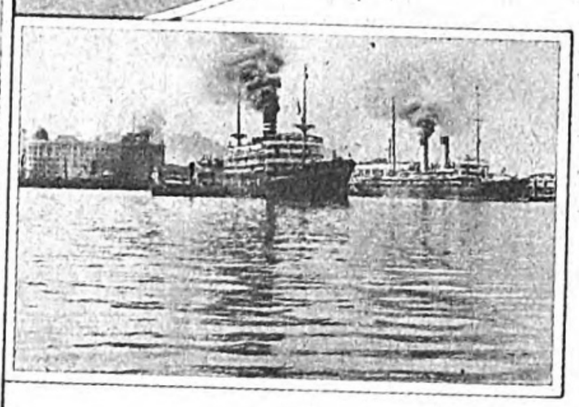
Now let us turn to the observation of the cultural institutions of the Kwantung Government.

1. Executive and Judiciary. The system of local self-government in Kwantung Leased Territory is divided into two divisions, shi (city) and kai (village), and at present there are two shi and sixty-nine kai. The executive of the shi is the mayor and the voting organs are the municipal assembly and the municipal council. The peace and order of the territory is well maintained by a police system with 2,704 members and 19 police stations.

2. Education. Education in Kwantung Leased Territory is under the superintendence of the Kwantung Government and in the South Manchuria Railway Zone of the South Manchuria Railway Company. An education, from primary to higher, can be acquired as conveniently as in Japan proper.

3. Construction of Big Cities. The cities in Kwantung and South Manchuria are modernized under elaborate city planning worked out by the Kwantung Government, and such equipment as streets, water systems and electricity and gas supply are highly developed. Dairen is a good example of these cities; it is the most magnificent of the cities situated along the lines of the South Manchuria Railway and is the gate to Manchuria. It is also the chief open port of Kwantung, from which the boundless products of Manchuria and Mongolia are shipped abroad. The imports and exports for 1926 amounted to 352,399,000 Haikwan Tales (1 H.K.Tl is equal to about ¥1.50).





THE CHINESE EASTERN RAILWAY PURCHASES MATERIALS

The Chinese Eastern Railway welcomes bids by the leading merchants abroad on the railway materials it purchases. Any one who desires to take part in the bidding should know the following provisions:

1. Any materials which exceed 50,000 gold roubles in value will be announced in the Official Gazette of the Three Eastern Provinces, the Morva and other newspapers.

2. Any materials less than 50,000 gold roubles in value will be announced to the companies and the individuals who are registered in the list of merchants kept by the contractors appointed by the authority of the railway.

To be registered in the list of merchants, a company or individual must present to the manager or the Chief of the Department of Materials a statement saying that it or he desires to be registered. The registration will be made after the applicants' business credit has been ascertained. The form for bids, which is put in an envelop bearing the words "Bid of a certain company or individual" and is signed, must be sent in to the Chief of the Department of Materials by noon on the appointed day for bidding. The bidder, besides being required to pay 10% of his bid in the form of revenue stamps which should be put on the document, must also offer security equal to 5%. Any bid lacking these requirements will be rejected. Details will be supplied by the railway on request.

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FISHERIES

With a big population and an extremely small territory to support it, Japan faces the acute problem of where to get food and how to increase its production. So far investigations on the subject have largely centered about rice and other products of the soil, to the comparative neglect of the enormous potentialities of the marine products with which we are peculiarly blessed. We live on a group of islands in a sea rich in fish, shell-fish, and edible sea-weeds: the waters round Hokkaido, in particular, are regarded as one of the richest fishery grounds in the world. Lately, however, the nation has begun to pay more attention to this neglected field with an eye to the dietetic value of the products. The former Wakatsuki Cabinet made plans to set up a special committee on the food problem, and it came into existence under the present government in 1926. The program includes among other things the systematic investigation of marine as well as agricultural products, live-stock raising, methods of increasing output, of storage and distribution, the problem of financing these industries, and coordination in the food policy.

Looked at from the standpoint of our foreign trade, marine products, though listed far below such important articles as silk and silk goods, stand on a level with hosiery, pottery, coal, and sugar with an annual export figure of some ¥20,000,000. As official statistics show, the item has made no headway of late:

	1925	1926	1927
Salt	¥3,749	¥6,500	¥3,472
Sea-Weeds	3,579,378	4,276,163	3,268,445
Fresh & Shell-Fish	997,376	728,475	768,935
Dried Fish Cuttle-Fish	7,271,387	7,029,322	5,167,556
Codfish	1,363,204	1,734,904	1,663,521
Others	394,944	352,677	338,135
Salted Fish Trout	298,247	563,188	427,387
Others	735,905	434,473	580,000
Boiled & Dried Small Fish	1,137,213	1,506,837	2,035,833
Dried Shell-Fish Abalones	959,310	851,728	776,699
Ligaments of Scallops	2,517,317	2,164,432	2,146,123
Others	569,034	579,104	720,071
Dried Shrimps & Prawns	716,314	644,605	586,884
Sharks' Fins	650,285	570,827	542,685
Dried Beche de Mer	1,086,209	932,231	797,959
Boiled & Dried Bonito	370,607	293,512	271,888
Total	¥22,650,479	¥22,668,978	¥20,145,593

China, Europe, and America are the principal destinations: China takes salted and dried fish, shell-fish, and sea-weeds while Europe and America import canned sea food. Besides the listed products, fish-oil and *kanten* (Japanese isinglass) are also exported. China buys cuttle-fish, abalones, beche de mer, scallops, sharks' fins, and *konbu* (sea-weed). As late as 1912 a considerable amount of salted trout began to go to China, together with salted sardines and grey mullet in smaller quantity. The demand for salted fish in China is so great that she taps not only Japan but Siam, the French Indies, and Canada as well, the last-mentioned country supplying her with salted herrings. Big market as she is, the endless civil wars in the republic have gone far in reducing the volume of trade in this line. Japan has been specially hard hit during the last few years by the unsettled conditions in the territory of her neighbour, so that the trade in marine products witnessed a slump in 1927, as shown in the table above.

Japan sent the first packs of her marine products to Europe and America in 1904 when the latter country began to buy canned crab meat from us. In 1910 England took in the initial cargo of Russian salmon canned in the Japanese plants in Russian territories. Seventy per cent. of the total output of our canned crab meat goes to America while England takes the remaining 30 per cent. As all the canned salmon is exported by the Japanese concerns in Russia, just how much of the commodity goes abroad is not shown in the statistics for the export trade in marine products. *Kanten* (Japanese isinglass) and fish-oil come next to crab meat and salmon in importance: Europe and America absorb about 60 per cent. of the total consignment of *kanten*, and most of the fish-oil goes to Germany, England, Holland, etc.

To effect a general improvement in the products for export the Department of Agriculture and Forestry has enforced strict supervision over the commodities both at the source of production and at the ports of shipment. Various trade associations concerned with the crab meat canning industry are also placed under official supervision in order to bring about unification of the products as well as to maintain the price level. Canning facilities are improved and increased from year to year so as to meet the possible increase in the demand for crab meat abroad. To increase the output is another big consideration with the Department of Agriculture and Forestry. The steps taken by the authorities include encouragement of amalgamation of enterprises in the industry, improvement of fish depots, etc. It is estimated that only 6.6 per cent. of a total area of 540,000 chobu of shallow water fishing grounds around the country is made use of, that in case the above area is exploited the value of the total yearly catch can be brought up to six hundred million yen, and that this stupendous result may be achieved at a comparatively small outlay. Why the seas along the coastline of Japan are so rich in fish is easy to see from the mountainous character of the island empire, with a fairly high humidity throughout the year, the nourishment of the soil being washed down into the sea from the steep slopes of the land. A further intensive exploitation of these rich shallow waters would partly make up for our lack of terra firma.

The fresh-water areas available for fisheries are estimated at 376,000 chobu of ponds and lakes and 10,800 chobu of rivers. A fuller use of these assets would bring us, according to the estimate of the Department of Agriculture and Forestry, an annual catch of four hundred million yen's worth of fish.

A rough outline of the salt-water fisheries for 1927 is given below:—

(a) Bonito; a big catch in the north of the Izu Islands and in the northern and eastern seas of Japan was set off by a poor haul in the waters off Kagoshima.

(b) Yellowtail (buri); the haul was very unsatisfactory.

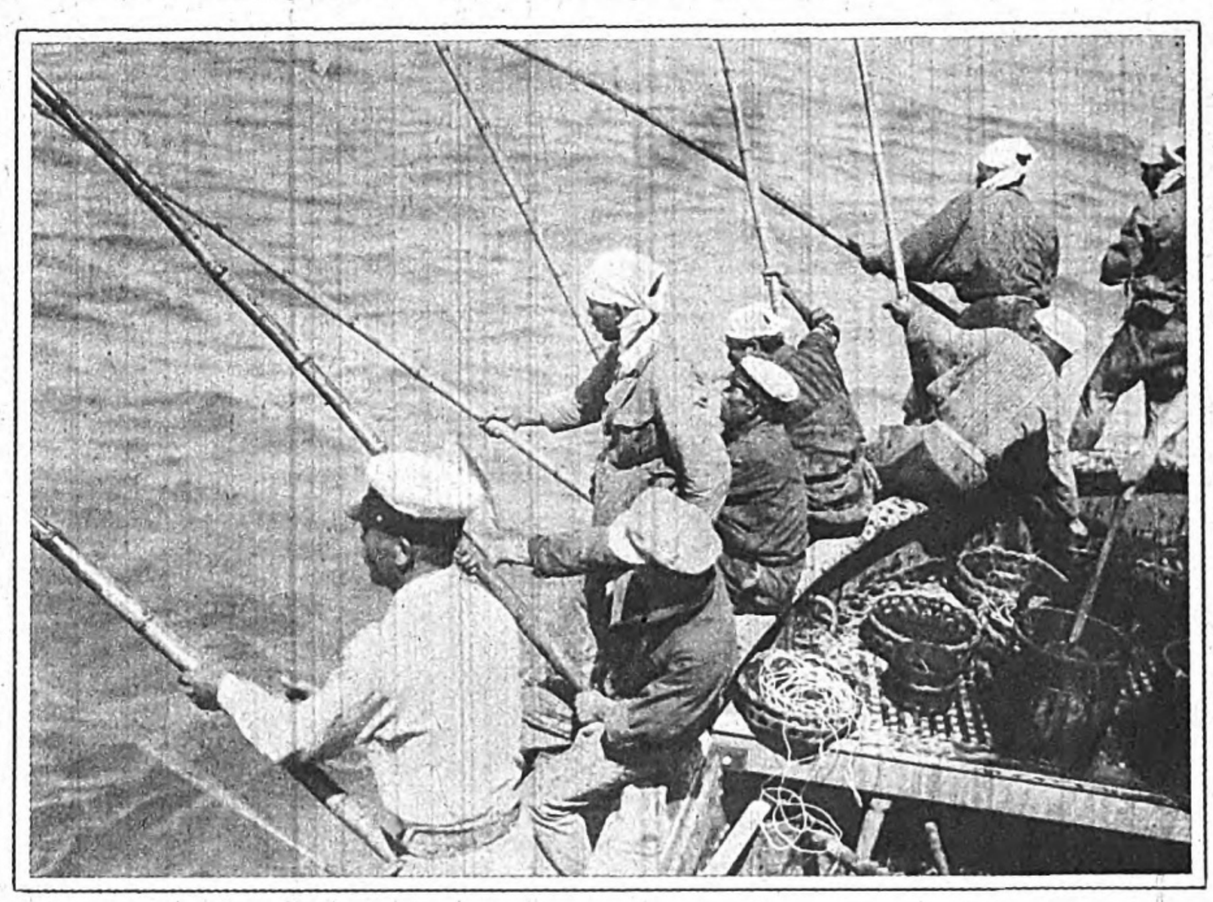
(c) Cuttle-fish and Mackerel; last year's figure was heavily reduced.

(d) Tunny; this staple marine product of Hokkaido was taken in as great quantities as in the preceding year,

(e) Red Salmon and Salmon-trout; the haul in the waters east of Kamchatka was good, while the catch off the west coast showed a decline. The salmon-trout catch was extremely poor.

(f) Crab; the catch was satisfactory, but the crabs were smaller in size.

(g) Saba (Mackerel); Korean waters yielded saba in large quantities.



Fishing for Bonito in the Pacific near Japan
Pêche du bonite au bord du Pacifique

A Haul of Crabs in the Behring Sea
Pêche du crabe aux environs de la mer Bering, à l'est du Kamtchatka

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SOUTH MANCHURIA

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WORKS: DAIREN & PORT ARTHUR

The Manchuria Dock Co., Ltd.

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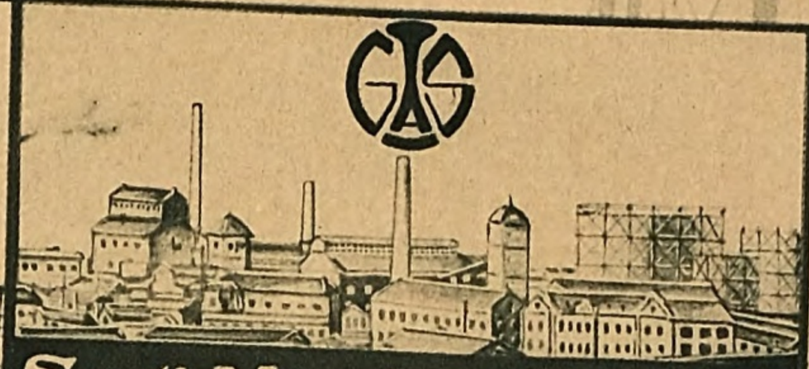

South Manchuria Gas Co. Ltd.

YAMAGATADORI, DAIREN
PHONE: 4185

ROUTES
TSINGTAO, SHANGHAI, TIENTSIN, HONGKONG, TENGCHOW, LUNGKAO.

Dairen Steamship Company, Limited

(DAIREN KISEN K. K.)

Capital: - - - Yen 25,000,000

South Manchuria Electric Co., Ltd.

MANAGING DIRECTOR: - - Mr. T. YOKOTA.
HEAD OFFICE: 32 TERAUCHI-DORI, DAIREN.

MITSUI BUSSAN KAISHA, LTD.

(MITSUI & CO., LTD.)
CAPITAL (FULLY PAID).....¥100,000,000

DAIREN BRANCH:
No. 182 YAMAGATADORI, DAIREN
PHONE: 7101 (MAIN TRUNK NUMBER)

HEAD OFFICE:
No. 1 HONCHO NICHOME, NIHOMBASHI-KU, TOKYO

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Capital Subscribed ¥15,000,000
Capital Paid up ¥6,000,000
Reserve Fund - ,, 500,000

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THE DAIREN STAPLE PRODUCE EXCHANGE TRUST & GUARANTEE CO., LTD.

MANAGING DIRECTOR: Mr. K. TANAKA.
YAMAGATA-DORI, DAIREN, MANCHURIA.

BUSINESS LINES

1. Liquidation and Security for dealings in Manchuria Staple Products on the Dairen Exchange. (On this exchange trade is carried on in Soya Beans, Bean Cake, Kaoliang, Bean Oil, Wheat and Millet.)
2. Accommodation with Capital.
The company is chartered by the Kwantung Government Authorities.

CAPITAL: - - - - ¥1,800,000

FUKUSHO KAKOU CO., LTD.

(Chinese Labour)
Managing Director: HIDEICHI TAKAO
HEAD OFFICE:
DAIREN

Authorised Capital: ¥10,000,000
Reserve Fund: ¥415,000

THE DAIREN STOCK & STAPLES EXCHANGE, LTD.

OYAMADORI, DAIREN
President of Board of Directors:
KOICHI HARADA
Directors:
TSURUHEI MATSUNO MAKOTO IORIYA

Principal Lines of Business:
Dealing in Shares, Cotton Yarn, Cotton Cloths, Mild Steel Bars, Hemp Sacking, etc., etc.

Section of Long-Term Transactions:—Shares of the Dairen Stock and Staples Exchange, and 17 Other Kinds of Shares, Hemp Sacking, Mild Steel Bars, "Semmen" Mark Cotton, Yarn and 6 Other Kinds of Cotton Yarn, "Ryo-C" Mark Sheeting and 7 Other Kinds of Cloth.

Section of Future Transactions:—Shares of the Shoryu Bank and 17 Other Companies' Shares, Hemp Sacking, Mild Steel Bars, "Semmen" Mark Cotton Yarn, and 20 Other Kinds of Yarn, "Ryo-C" Mark Sheeting and 98 other Kinds of Sheeting.

Section of Spot Transactions:—Dairen Stock & Staples Exchange Shares, and 19 Other Companies' Shares, Hemp Sacking, Mild Steel Bars, "Ryo-C" Mark Sheeting and 17 Other Kinds of Sheeting and "Semmen" Mark and 17 Other Kinds of Cotton Yarn, etc.

THE DAIREN CURRENCY EXCHANGE TRUST, LTD.

CAPITAL: - - - - ¥5,000,000
Managing Director: Baron Y. TAKASAKI
ATAGO-CHO, DAIREN, MANCHURIA.

大大

Dairen Yushi Kogyo Kaisha, Ltd.

(Dairen Oils, Fats and Wax Manufacturing Co., Ltd.)

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DAIREN PRODUCE-TRUST CO., LIMITED

CAPITAL: - - ¥1,000,000
OKUMACHO, DAIREN
Managing Director: Mr. M. TANABE

MR. K. HIRATA
DIRECTOR

CAPITAL: - - - - YEN 10,000,000

KOKUSAI UNYU KAISHA

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THE COLONIAL INDUSTRIES

Further Development Necessary

General Remarks

Japan has five colonies, Korea, Formosa, South Saghalien, the Kwantung Leased Territory and the South Sea Island Mandate. These colonies came into our possession on different dates and under different circumstances. Korea was annexed to Japan in 1910 as the result of the Annexation Treaty signed between these two countries in the same year; Formosa was ceded to Japan by China in 1895 according to the terms of the Treaty of Shimonoseki; South Saghalien and the Kwantung Leased Territory were ceded by Russia in 1905 in compliance with the Portsmouth Treaty; and lastly, the South Sea Island colony was first occupied by the South Sea Squadron of our Navy in 1914 during the World War, and later in 1918, entrusted to Japan as a mandatory territory by the Peace Treaty signed by the Entente Powers and Germany.

For the purpose of making the explanations comprehensible, and, at the same time, enabling readers to make a comparative study of the colonies and easily to understand their relations with Japan proper, we shall present here a table showing the area, population and foreign trade of each colony and Japan proper at the end of 1926, as given in the report of the Colonial Bureau:

	Area	Population	Foreign Trade
	square ri		*yen*
Korea	14,312	19,102,900	735,124,583
Formosa	2,332	4,241,759	434,837,520
South Saghalien	2,339	203,573	95,696,116
Kwantung Leased Territory	242	1,058,851	547,640,506
South Seas Colony	139	57,466	10,972,635
Total	19,364	24,665,549	1,603,304,941
Japan proper	24,740	60,521,600	5,332,138,346

(*Notes: 1. One square ri is about 5.8 sq. miles; 2. With the Kwantung Leased Territory is included the South Manchuria Railway Zone, with an area of 17 square ri and a population of* 286,556.)

As may be seen from the above table, Korea stands at the head of all the colonies in every respect, followed in order by Formosa, the Kwantung Leased Territory, South Saghalien and the South Seas Colony. A fact, however, worthy of attention is that the amount of the foreign trade of the Kwantung Leased Territory reached ¥550,000,000, leaving Formosa far behind and nearly overtaking Korea in this respect.

The importance of these colonies to Japan proper may be seen from the fact that the area, population and foreign trade of these colonies are equal to 80%, 40% and 30% of those of Japan proper, respectively. Moreover, the total area of arable land in all the colonies amounts to 5,396,000 chobu, while that in Japan proper is 5,726,842 chobu, or practically the same. The table below shows the number of companies, together with their paid-up capital in the colonies:

	Number of Companies	Paid-up Capital
Kwantung Leased Territory	998	¥597,443,936
Formosa	647	336,606,894
Korea	1,276	216,361,489
South Saghalien	239	261,481,778
South Seas Colony	12	10,062,500

Here follow short resumés of the industries of the colonies.

KOREA

1. Foreign Trade. The foreign trade of Korea has been increasing with the years since the Annexation, thanks to the industrial policies adopted by the government and the growth of enterprise among the people. In 1926, the export and import amounted to ¥362,954,000 and ¥372,169,000 respectively. Of the export, 93 per cent. was purchased by Japan proper and the remaining 7 per cent. by foreign countries. And of the import 67 per cent. was supplied by Japan proper and the other 23 per cent. by foreign countries. The principal items of export and import and their values are: for export, rice, ¥190,000,000; soya-beans, ¥24,000,000; fish, ¥15,000,000; and tussur-silk and raw silk, ¥15,000,000; for import, millet, ¥32,000,000; raw shirtings and raw sheetings, ¥20,000,000; rice, ¥20,000,000; silk fabrics, ¥8,000,000; and paper, ¥7,000,000. Generally speaking, cotton textile fabrics are the principal import.

2. Manufacturing Industries. As may be seen from the items of export and import, Korea remains an agricultural country. The number of manufactories was, at the end of 1926, 4,300, with a total paid-up capital of ¥319,000,000 and 83,000 workers. The total output for the same year amounted in value to ¥365,000,000.

The cotton, silk and linen textile industry, the ceramic industry, and the paper-milling and metallic industries are pursued by native Koreans mainly, and rice-cleaning, the iron industry, the ceramic industry, cement manufacturing, brewing, sugar manufacturing, lumbering and the pulp industry are carried on by Japanese.

3. Agriculture. Agriculture is the main industry of Korea. The area of arable land is estimated at 4,378,956 chobu, or nearly 80 per cent. of that of Japan proper. Meanwhile, the Korean Government has made a plan to enlarge the arable land by 350,000 chobu in the course of 14 years at an expense of ¥300,000,000 and is enthusiastically engaged in carrying it out. The chief agricultural products are rice, soya-beans, wheat and barley, of which rice is the most important, the production amounting to 15,000,000 koku annually and a considerable amount being exported to Japan proper.

FORMOSA

1. Foreign Trade. The figures for the foreign trade of Formosa in 1926 were ¥251,425,000 for export and ¥183,412,000 for import. This means a thirteen-fold increase as compared with the figures for the year 1897, thirty years ago. Of the total, ¥325,000,000 represents the trade with Japan proper, and the remaining ¥110,000,000 that with foreign countries. The staple exports to foreign nations, together with their values, were, in 1926: coal, ¥8,000,000; Hoshu tea, ¥7,000,000; Oolong tea, ¥5,500,000; and camphor, sugar, hemp and matches. And the principal imports from abroad for the same year were: bean cakes, ¥14,000,000; lumber, ¥2,500,000; hemp bags, ¥2,500,000; and petroleum. In that year, Formosa sold to Japan proper and Japanese colonies ¥98,000,000 worth of sugar, ¥62,000,000 worth of rice, ¥10,000,000 worth of bananas, and considerable alcohol and camphor; and bought from these territories, ¥29,000,000 worth of cotton and silk textile fabrics, ¥6,000,000 worth of fish, ¥4,700,000 worth of fertilizer and considerable lumber, paper, Japanese saké, etc.

2. Manufacturing Industries. In manufacturing, sugar and tea play the most important role. The output of sugar increased from 90,000,000 kin in 1902, to 830,000,000 kin in 1926. At present, there are in Formosa forty-seven modern sugar plants owned by eleven companies with a combined capital of ¥176,000,000 paid up. Tea is produced to the value of ¥20,000,000 a year. Among the various kinds of tea, Oolong has been especially popular with the British and Americans for many years and is exported to their countries to a considerable amount. Camphor, alcohol, iron, cement, lumber, fertilizer, oil, textile fabric and brick industries are being developed.

KWANTUNG LEASED TERRITORY

1. Foreign Trade. Almost all of the foreign trade of Manchuria passes through the Kwantung Leased Territory and especially through the port of Dairen. The chief exports were, in 1926: soya-beans, bean-cake and bean-oil, the aggregate value of these three being 148,000,000 Hai Kwan Taels; coal and coke, 35,000,000 H.K.Tl.; millet, 33,000,000 H.K.Tl.; Kaoliang, 11,000,000 H.K.Tl.; tussur-silk yarn, 11,000,000 H.K.Tl.; corn, beans, etc. And principal imports were: cotton textile fabrics, 58,000,000 H.K.Tl.; flour, 19,000,000 H.K.Tl.; cotton yarn, 16,000,000 H.K.Tl; hemp bags, 11,000,000 H.K.Tl; iron and steel, 9,600,000 H.K.Tl.; machinery, leather, paper, etc.

2. Manufacturing Industries. In spite of abundant raw materials and the low cost of labour, the manufacturing industries of Manchuria still remain undeveloped owing to the lack of means of communication. The only manufacturing industries worthy of mention are oil manufacturing, flour milling, silk reeling, brewing and the ceramic industry, all of which are conducted mostly by Japanese, who have invested in them some ¥1,400,000,000. In 1926, the manufactories erected in the Kwangtung Leased Territory, the South Manchuria Railway Zone and regions within the jurisdiction of Japanese consulates, numbered 985; and the manufactures amounted in value to ¥186,848,000.

3. Mining. The mining industry and agriculture are regarded as the two main sources of wealth in Manchuria. The products mined are gold, silver, copper, iron, manganese, lead, zinc, coal, limestone, silica, asbestos, etc., of which iron and coal are the most important. Iron is chiefly got from the mines at Anshan owned by the South Manchuria Railway Co., and the mines at Penchihu owned by the Penchihu Coal and Iron Works Co., which is under the joint management of Japanese and Chinese. Coal is produced mostly from the Fushun coal fields owned by the South Manchuria Railway Co. The annual output of iron and coal amounts to 230,000 tons and 7,000,000 tons respectively.

4. Agriculture and Stock-raising. The arable land of Manchuria and East Mongolia is estimated at 11,000,000 chobu, with an allowance of 200,000 chobu or 300,000 chobu of increase. The virgin soil available for cultivation is said to cover an area of 11,000,000 chobu. The agricultural products are omitted here as they were given in the paragraph on Foreign Trade. Stock-raising in the above districts is a vigorous enterprise with 2,000,000 cattle, 3,000,000 horses, 600,000 donkeys, 1,700,000 sheep, 8,000,000 pigs, etc. Meat, hides, skins and wool are produced to a considerable amount.

Manchurian Soya Beans Piled Ready for Shipment at the Waterfront, Dairen
Ce n'est pas le bivouac d'une caravane. C'est une scène où l'on a amassé les "daizu" aux quais de Dairen (Espèce de fèves, soja hispida, produites en Manchurie)

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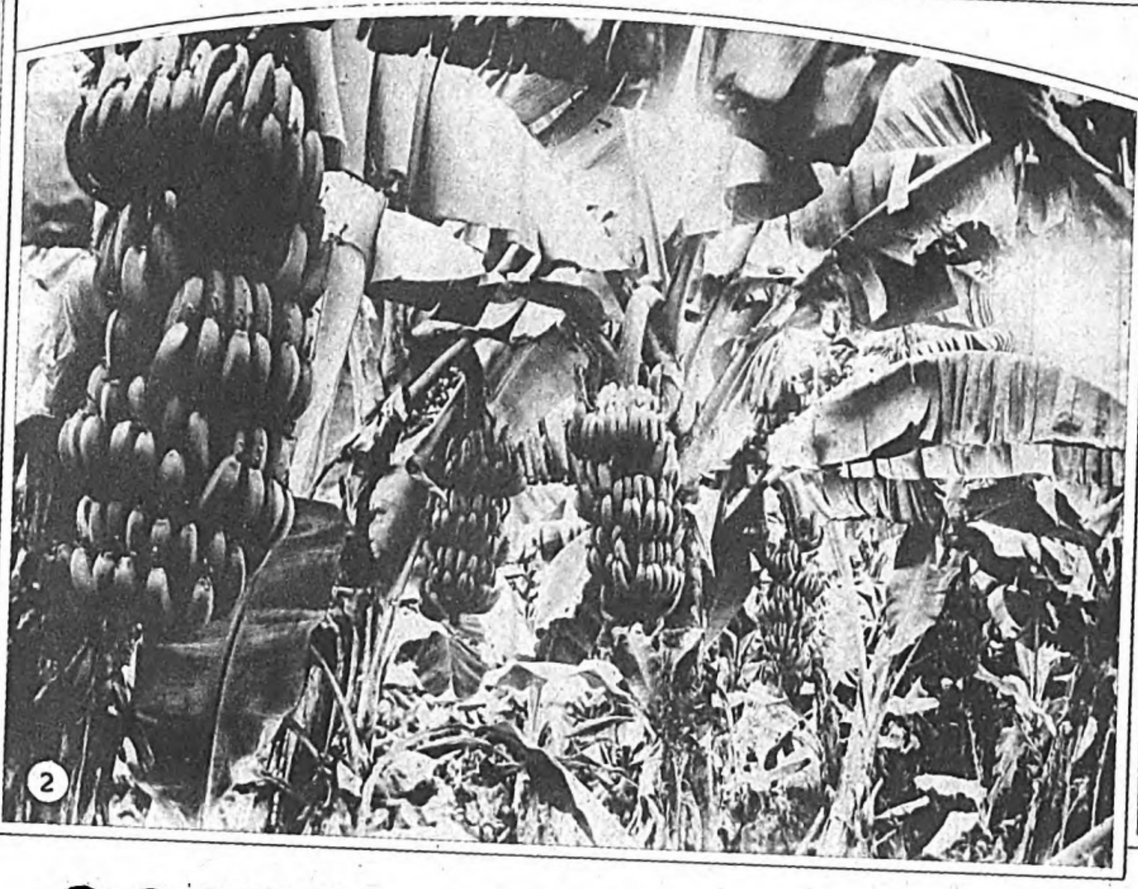


COMPACT FACTS

FORMOSA INDUSTRY

AREA—The island of Formosa lies between 119° 18′—122° 6′ east longitude and 21° 40′—25° 38′ north latitude. Its circumference is 973 miles, and its area 13,880 sq. m. The central range, as it is called, runs through the middle from north to south, but bears considerably to the east. West of the range extend vast plains forming the area of industrial production.

CLIMATE—The climate is semi tropical. It is suitable for general, agriculture, sugar cane, forest and many other products. Rice is harvested twice a year.

POPULATION (1928)—4,241,759, an increase of 22 per cent. over that of 1918 and Origins of Population Japanese (46%) Formosan (925%) Formosa savage (21%) Foreigner (8%) of the whole.

EDUCATION—Universities and Colleges 28, Students, 1,294; Middle School 23, Students 9,156.

TRADE—The foreign trade, including the trade with the mother country, amounts to over ¥434,837,520. The big items of export are sugar, oolong tea, banana, rice, coal and camphor, but in the trade with foreign countries, the imports on the average exceed the exports. The case reversed in the trade with the mother country.

PRODUCTS—

Agriculture	¥307,998,620
Fisheries	16,779,371
Forestry	43,398,516
Mining	14,627,334
Industries	275,533,018
Total	659,336,859

Government monopoly products ¥36,788,852

The Taiwan Government has five monopolies. Camphor, Opium, Salt, Tobacco and Alcoholic Liquors. All these monopolies are for the good of the public, to check speculation, and to maintain high and uniform quality.

AGRICULTURE—The island has an area of 5,690 square miles, of which mountains cover more than half, and yet 21.5 per cent. is cultivated land. Over 58 per cent. of the population are farmers. Farm houses constitute about 51 per cent. of the total number of houses. The yearly production reaches ¥659,000,000, of which ¥307,000,000 is from agriculture.

Other important products of the soil are tea, sweet potatoes, and fruits. Banana and pine-apple growing has enjoyed a remarkable growth in recent years, and large shipments of these fruits are being supplied to the home market. Another promising industry is the growing of aralia papyrifera (Rice paper) which is used as material for artificial flowers, and for export purposes it has a great future, though at present it forms the basis of but a small-scale domestic industry.

IRRIGATION—Irrigated farm land is about 382,081 "ko," ("ko"=about 9,917-.36 square metres.)

LIVE-STOCK—Formerly government encouragement was limited to such staple products as rice, sugar, fruit, and tea, but the policy has now been changed to the encouragement of all lines of agriculture and livestock raising.

FORESTRY BUREAU — The growth of forestry enterprises is what one would naturally expect in a country like Formosa, where the greater part of the land is mountainous.

The Foresty Bureau sales following articles:—log, square lumber, boards, all kinds of smaller articles: bridge and other engineering work, material for ship chandlers, castings and furniture.

FISHERY—Formosa being surrounded by the sea, it is natural that a marine industry should develop. The sea about the island is one of the richest fishing grounds. Present annual catch is ¥9,909,692.

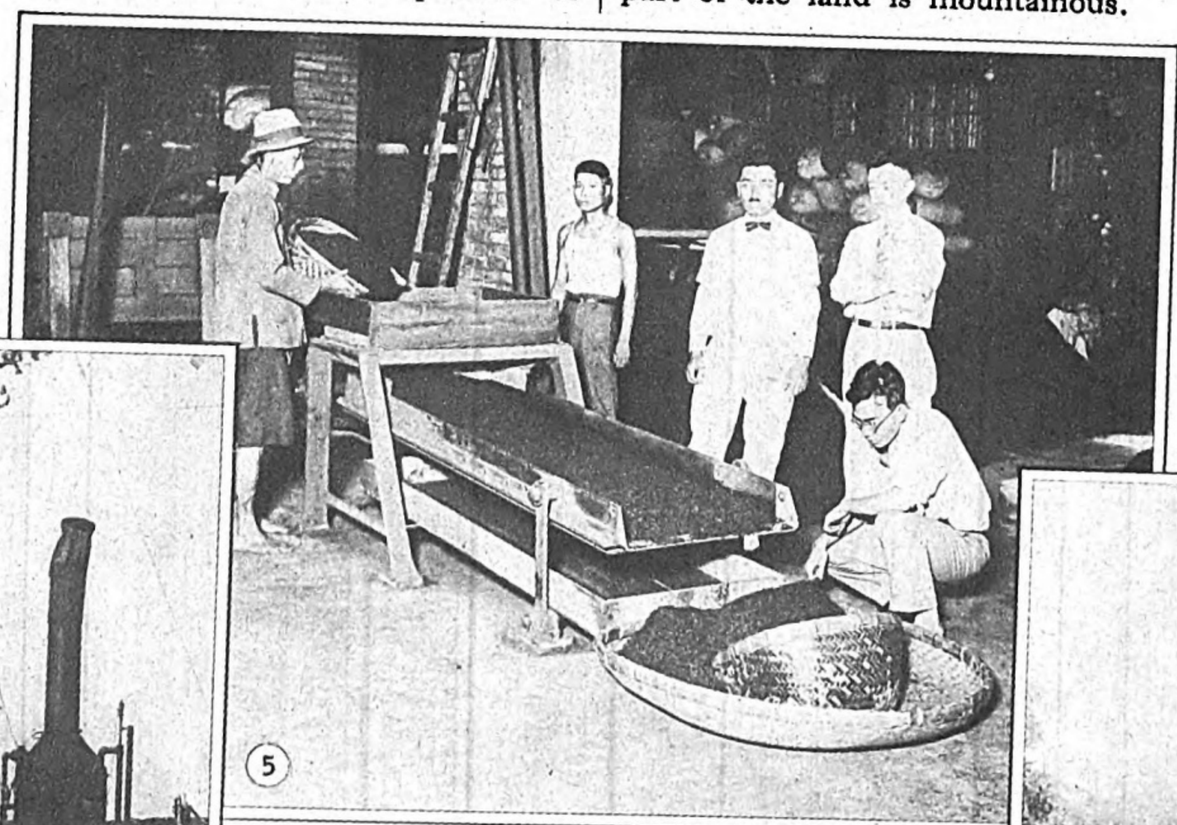
TRANSPORTATION—Express trains run between Keelung and Takao three times daily with well appointed dining and sleeping cars. Between Keelung (the terminal port of Formosa) and Kobe, passenger ships run 12 times a month.

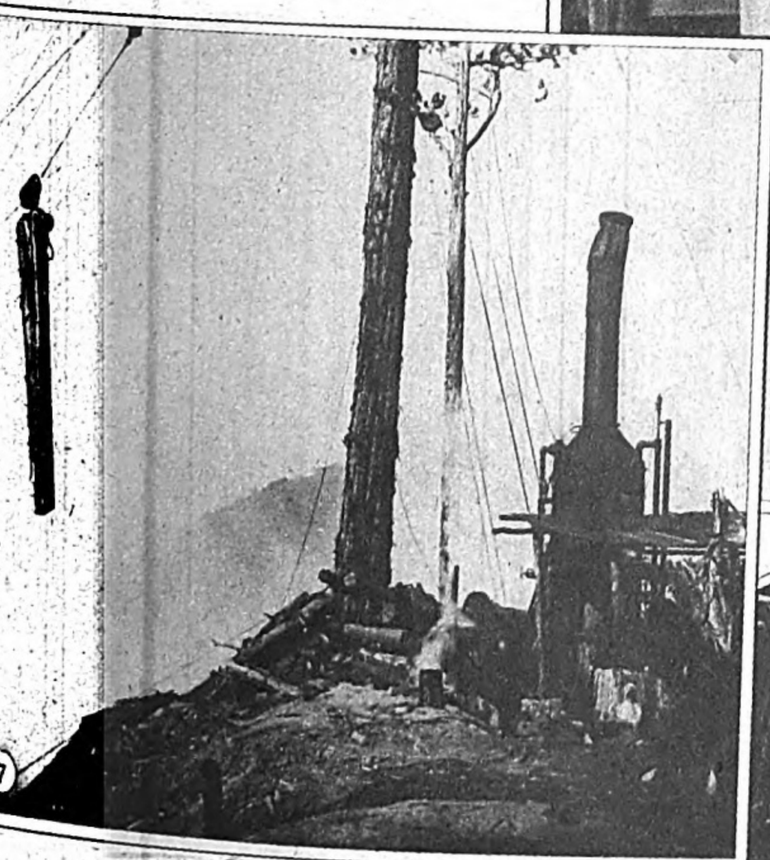
The Taihoku station hotel is run on both the European and American Plans, and the rates are moderate.

Every information will be furnished by the Japan Tourist Bureau at the Station Hotel.

FORMOSA OOLONG TEA IS BEST

1. BECAUSE Its fine flavor and delicious taste have long made it universally popular as a beverage.
2. BECAUSE Being absolutely pure it can be used as freely as water without injurious effect.
3. BECAUSE When properly prepared it yields a liquor of very attractive color, which, combined with its delightful aroma and delicate flavor, makes it one of the most agreeable and satisfactory of all beverages.
4. BECAUSE It is very economical—one pound will make more than 250 cups.





Photo's
1 Raising Pineapples
2 Taichu Banana
3 Formosa Orange Orchard
4 Oolong Tea Plantation
5 Tea Refinery
6 Aralia Papyrifera (Rice Paper)
7 Mt. Ari Log Conveyor

AD.

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FOREIGN TRADE

EXCESS OF IMPORTS DECLINING

General Remarks

Japan's foreign trade for 1927 reached in value ¥2,065,048,000 for exports and ¥2,358,658,000 for imports showing an unfavourable balance of ¥293,609,000. The exports comprised ¥1,992,317,000 for Japan proper and Karafuto, ¥44,597,000 for Taiwan, and ¥28,133,000 for Chosen; and the imports ¥2,179,153,000 for Japan proper and Karafuto, ¥65,561,000 for Taiwan, and ¥113,943,000 for Chosen. Below is a comparison between these figures and the figures for the preceding two years:

EXPORTS

	1927	1926	1925
Japan proper and Karafuto	¥1,992,317	¥2,044,727	¥2,305,589
Taiwan ..	44,597	49,315	47,966
Chosen ..	28,133	24,779	24,341
Total	2,065,048	2,118,822	2,377,898

IMPORTS

	1927	1926	1925
Japan proper and Karafuto	¥2,179,153	¥2,377,484	¥2,572,657
Taiwan ..	65,840	62,007	56,489
Chosen ..	113,943	123,933	105,388
Total	2,358,937	2,563,425	2,734,535
Excess of Imports	¥293,888	¥444,603	¥356,637

(In thousands of yen)

It is seen from the above table that the value of trade, both import and export, has been declining during these three years, and that among the figures for 1927 the decreased import excess stands prominent. This remarkable decrease in the unfavourable balance is not due to trade improvement but to the negative reason that imports fell off more than exports in that year. As for the decline in imports, it is attributable to the holding off on the major raw materials of industry on the part of importers, who were under the pressure of sharp business depression following the last banking crisis, and also to a depreciation in the price of cotton, wool any other staple imports of this country. For exports, the decrease came from the general inactivity in the China trade, affected by the constant civil disturbances in China, and from a drop in silver quotations. But a part of the export trade even showed improvement influenced by such favourable factors as reasonable prices for raw silk and depreciation in the yen and in the prices of commodities.

Important Trading Countries

The value of trade with the major foreign countries for the last two years follows:

	1927 Export	1927 Import	1926 Export	1926 Import
	yen	*yen*	*yen*	*yen*
United States ..	833,804	673,685	860,880	680,185
China ..	334,183	226,034	421,861	239,410
British India ..	167,580	270,592	155,951	391,136
Kwantung	91,270	132,447	99,606	157,033
Dutch Indies ..	82,581	103,775	74,754	103,077
Hongkong	66,528	1,598	52,973	1,426
Great Britain..	64,929	153,271	59,493	170,274
Germany	10,612	131,390	8,131	145,220
France..	54,045	27,309	42,411	24,545
Australia	50,566	122,840	51,611	128,396
Straits Settlement	36,657	35,873	41,497	39,872
Canada	27,401	55,669	24,753	63,929
Egypt ..	29,006	24,633	23,098	31,958

(In thousands of yen)

N. B.—The trade of Chosen and Taiwan is not included.

It is noticeable in the figures that the United States ranks first in both import and export, being followed by China in export and British India in import. Among other important countries are found Kwantung Province, the Dutch Indies, Great Britain, and Australia. The figures for Hongkong and Germany show that the former receives much from Japan in comparison with what she sends her, and the latter is just the other way round. As compared with the preceding year, there has been a decrease in imports and exports with the U.S.A. and China in 1927. The decrease for Kwantung Province seems to be an outcome of the same situation as in China, while that British India and Egypt showed an increase in exports as against a decline in imports resulted partly from cotton depreciation. The same is also true for Great Britain, Germany, the Straits Settlement, and Canada. If this tendency is deep-seated, it will contribute to the improvement of the foreign trade of this country.

Articles of Trade

The staple imports and exports with their values are as follows:

EXPORTS

	1927	1926
Raw silk	¥742,265	¥734,052
Cotton fabrics	383,836	416,254
Silk tissues	139,615	133,070
Cotton yarns	38,794	70,716
Pottery	30,491	33,182
Knitted goods	29,057	26,008
Refined sugar	28,917	34,032
Coal	25,508	31,032
Aquatic products	20,145	22,668
Comestibles in tin and bottle	19,509	15,938
Paper	19,263	18,999
Glass and glass manufactures	16,631	14,307
Wood	15,899	17,979
Iron manufactures	12,059	12,993
Waste silk and floss silk	11,830	16,304
Machinery and parts	11,323	8,726
Tea	10,896	12,111
Toys	10,521	10,861
Beans and peas	10,466	10,942
Vegetable oil	10,128	10,883
Buttons	9,851	8,515
Hats, caps and bonnets	9,409	11,455
Plaits	8,459	10,330
Matches	8,156	6,896
Portland cement	7,122	4,942
Lamps and parts	6,880	6,614
Silk handkerchiefs	5,915	4,809
Camphor	5,637	5,742
Brushes	5,631	7,233
Rubber tyres	4,942	4,736
Menthol crystals	4,897	10,049
Beer	4,245	2,542
Iron	3,457	3,520
Cotton blankets	3,225	3,588
Woollen fabrics	2,662	3,131
Umbrella and parasols	2,344	3,001
Insulated electric wire	1,942	1,863
Mattings	1,720	2,281
Soaps	1,611	1,797
Rice and paddy	1,427	1,771
Others	—	—
Total	1,992,317	2,044,727

IMPORTS

	1927	1926
Cotton	¥624,630	¥725,930
Wood	103,773	104,026
Wool	101,676	86,024
Oil cake	98,979	124,143
Steel (bars, rods, plates, wire and tubes)	88,553	102,135
Rice and paddy	78,906	50,694
Machinery, parts and accessories	78,611	90,470
Sugar	75,804	83,679
Wheat	53,929	93,346
Beans and peas	52,910	61,392
Woollen yarns	43,552	32,484
Coal	35,488	27,564
Woollen fabrics	34,660	29,224
India-rubber and gutta-percha, crude	34,398	40,010
Sulphate of ammonium, crude	32,750	44,902
Illuminating oil	27,968	17,005
Iron (lumps, ingots, blooms, billets and slabs)	27,965	20,839
Flax, hemp and jute	23,575	24,930
Raw materials for extracting oil	18,853	29,485
Automobiles and parts	18,281	15,722
Paper	15,276	20,416
Lead (ingots and slabs)	15,210	18,775
Ores (iron, zinc and other)	12,930	10,251
Caustic soda and soda ash	12,242	7,972
Pulp for paper making	11,930	11,017
Wheat bran	11,881	13,382
Petroleum benzine	11,006	18,233
Phosphorite	10,763	9,149
Eggs	9,982	11,318
Zinc (ingots, slabs and grains)	9,335	14,038
Materials for construction of railways, buildings, bridges, etc.	9,301	9,530
Leather	7,668	8,158
Watches and parts	7,274	9,530
Cotton fabrics	7,237	6,288
Nitrate of soda, crude	6,754	8,471
Coal tar dyes	5,485	6,561
Salt	3,594	3,661
Others	—	—
Total	2,179,153	2,377,484

(In thousands of yen)

Above we find some exports which showed an advance in 1927 over the preceding year. Among them are raw silk, silk tissues, comestibles in tin and bottle, knitted goods, glass and glass manufactures, and machinery and parts. The advance for silk and silk tissues was the greatest, the exports of the former being brought up by ¥8,000,000 and the latter by ¥6,000,000. The others saw each a small advance of some ¥3,000,000. On the other hand a decrease was found for many other exports, such as cotton textiles, cotton yarns, sugar, coal, menthol crystals, waste silk and floss silk. Both cotton textiles and yarns fell off by ¥32,000,000, and the others by ¥4,000,000 or ¥5,000,000. Thus the decrease was found exceeding the advance, and the figures for 1927 were brought down by ¥52,000,000 as compared with the preceding year. As for imports, it has already been stated that the decrease in them was bigger

Kobe Harbor from the Hills Behind the City, with the Kawasaki Dockyards at the Extreme Right
Une partie du port de Kobé. Au fond, à droite, on voit les chantiers de Kawasaki

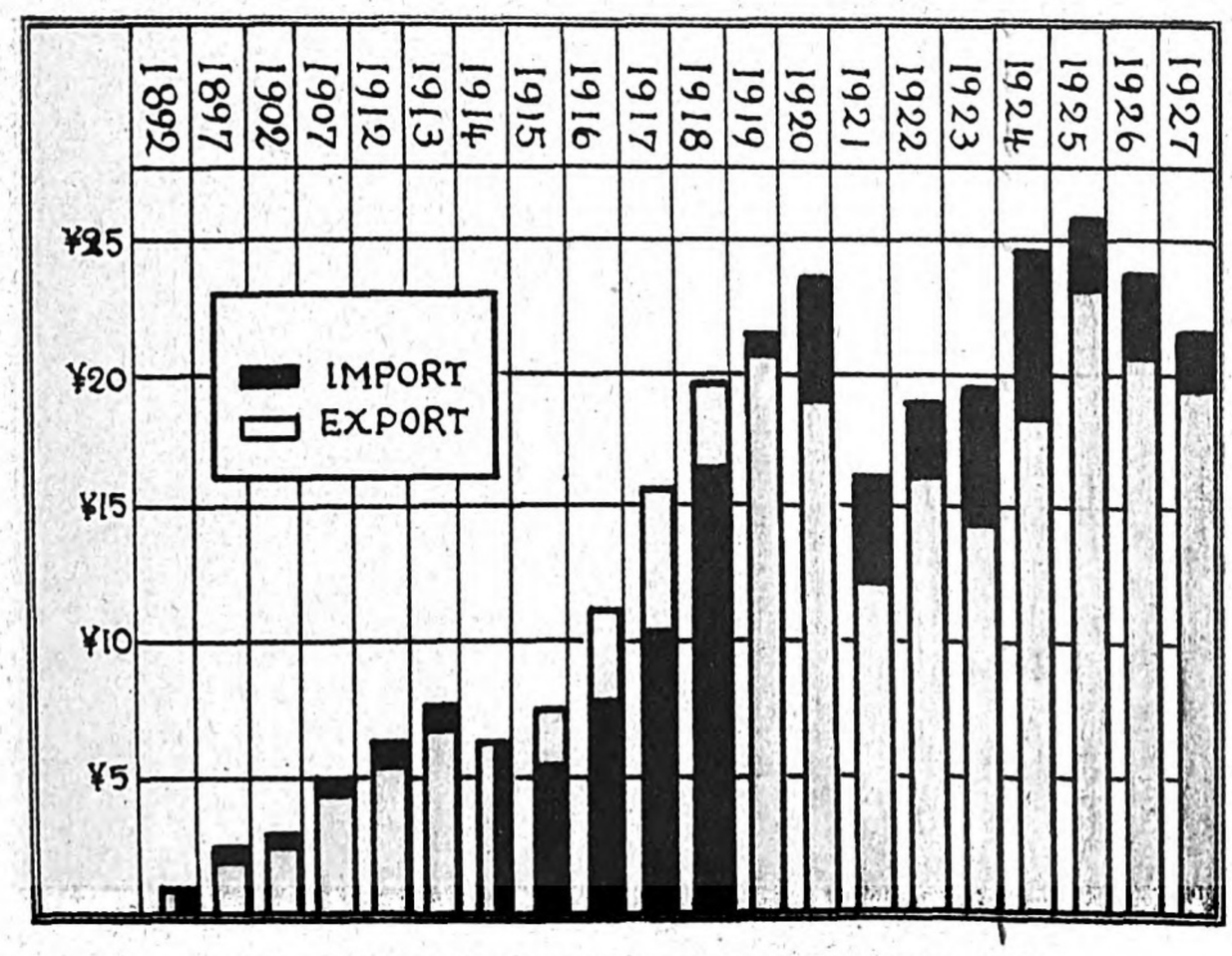

Chart Showing Variations in Foreign Trade. (00,000,000 omitted)
Tableau montrant les variations sur le commerce etranger. (00,000,000 omis)

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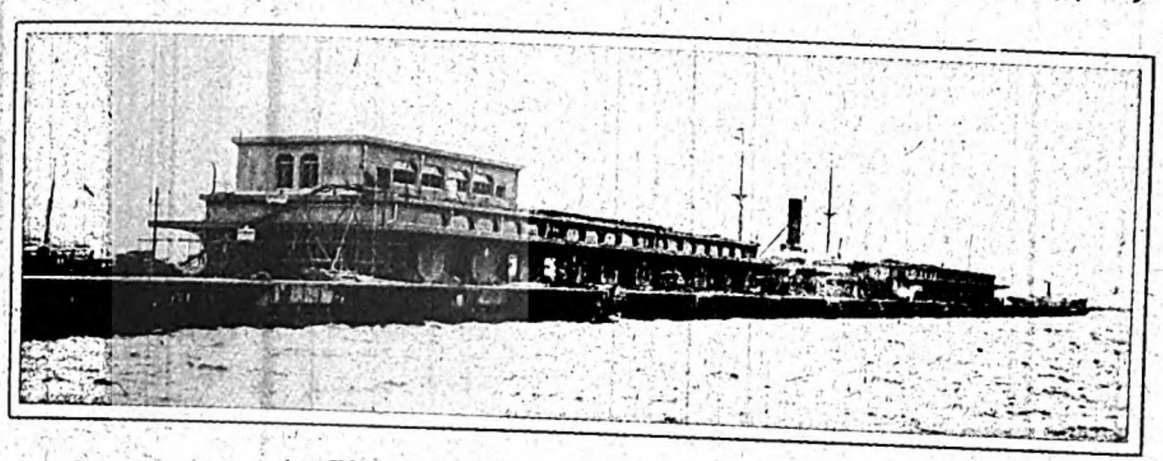
than in exports. Those which showed comparatively large decreases were cotton, wheat, oil cake, sulphate of ammonium, machinery and parts, and raw materials for extracting oil. These decreases were in round figures ¥100,000,000 for cotton, ¥40,000,000 for wheat, ¥25,000,000 for oil cakes, ¥12,000,000 for sulphate of ammonium, ¥12,000,000 for machinery, and ¥10,000,000 for raw materials for extracting oil. With these big figures, it is found that the import trade for 1927, though a slight advance was recorded in rice and paddy (¥28,000,000), wool (¥15,000,000), woollen yarns (¥11,000,000), coal, woollen goods, caustic soda and ash, etc., was reduced in value by ¥198,000,000 over the preceding year.



Pier Warehouses at Yokohama
Nouveau dépôts des quais de Yokohama. On y attend et on y accompagne les passagers

Colonial Trade

Below are shown the values of the imports and exports that constitute important items in the foreign trade of Chosen and Taiwan:

CHOSEN

EXPORTS

	1927	1926
Rice	¥427	¥309
Raw fish	506	746
Lobster, dried	334	210
Sugar	3,493	2,221
Apples	424	497
Cattle-hide	995	846
Ginseng	2,032	1,714
Cotton yarn	943	1,361
Shirtings and sheetings, gray	684	667
Timber	779	477
Timber (reexported)	1,521	1,028
Others	—	—
Total	28,133	24,779

IMPORTS

	1927	1926
Rice and paddy	¥1,149	¥14,686
"Awa"	31,649	31,802
"Kibi"	1,918	885
Soya beans	1,887	1,021
Red beans	1,645	1,404
Sugar	4,284	2,438
Salt	2,314	2,603
Tobacco	3,631	1,845
Petroleum benzine	1,210	1,193
Petroleum	5,354	3,451
Raw silk	11,303	13,871
Shirtings and sheetings, white	1,219	2,410
Stamp fabrics	5,532	5,430
Woollen fabrics	1,876	1,729
Coal	7,106	5,336
Machinery	1,155	894
Timber	4,884	4,730
Banking	1,749	1,468
Others	—	—
Total	113,943	123,933

TAIWAN (FORMOSA)

EXPORTS

	1927	1926
Tea (oolong tea and others)	¥11,556	¥12,241
Sugar	2,550	3,177
Fish (dried and salted)	3,746	3,360
Dried cuttle fish	2,179	1,927
Camphor	1,895	1,949
Alcohol	1,854	2,000
Cotton fabrics	3,180	5,184
Coal	6,174	8,437
Others	—	—
Total	44,597	49,315

IMPORTS

	1927	1926
Rice	¥15,447	¥9,275
Soya beans	2,621	3,127
Sugar	3,580	5,304
Illuminating oil	1,395	1,107
Gunny bags	2,411	2,485
Lumber	2,692	2,332
Soya bean oil cake	12,289	13,744
Sulphate of ammonium	8,667	6,803
Others	—	—
Total	65,840	62,007

(In thousands of yen)

Invisible Imports and Exports

Official figures for the invisible imports and exports of 1927 are not obtainable at this writing, and those that follow were compiled by the Finance Office for 1926:

INVISIBLE EXPORTS

	1926	1925
A. Ordinary		
1. Interest on foreign bonds	¥12	¥19
2. Earnings on Japanese undertakings abroad	128	133
3. Receipts on freights and others	194	196
4. Receipts on insurance premiums	103	117
5. Sums spent by foreigners in this country	49	47
6. Government's receipts from abroad	26	21
7. Others	18	17
Total	530	550
B. Extraordinary		
1. Foreigners' investments in Japan	156	186
2. Returns from foreign investments	35	67
Total	191	253
Grand Total	721	803

INVISIBLE IMPORTS

A. Ordinary		
1. Interest and dividend paid to foreigners on Japanese bonds	102	106
2. Foreigners' earnings in their undertakings in Japan	8	7
3. Payments on freights and others	68	67
4. Payments on insurance premiums	91	97
5. Sums spent abroad by Japanese	30	27
6. Redemption of foreign loans and other payments by the Government	75	87
7. Others	5	4
Total	379	395
B. Extraordinary		
1. Returns to foreigners from their investments in Japan	142	99
2. Japanese investments abroad	21	91
Total	163	190
Grand Total	563	585

(In millions of yen)

The above table shows that the balance between invisible imports and exports for 1926 was ¥179,000,000 in favour of the country. If this sum is deducted from the adverse balance of trade for the same year, which amounted to ¥444,000,000, the balance of ¥265,000,000 remains as net payments. But there was a reduction of ¥56,000,000 in 1926 in the amount of specie held by the Government and the Bank of Japan, which was ¥1,357,000,000 at the end of 1926 as against ¥1,413,000,000 at the end of 1925. This means that of the ¥265,000,000 of net payments a sum equal to the above reduction was paid in specie, and the remaining ¥209,000,000 seems to be still unpaid. The Finance Office, however, holds the opinion that there has been a miscalculation in trade figures and that this, together with the marine products of the Maritime Province which do not appear in the trade tables, nearly makes good the amount. For reference, the amount of specie held at the end of 1927 is given below:

Held by the Government	¥192,000,000
Held by the Bank of Japan	1,081,000,000
Total	1,273,000,000
Amount held at home	1,087,000,000
Amount held overseas	186,000,000
Total	1,273,000,000

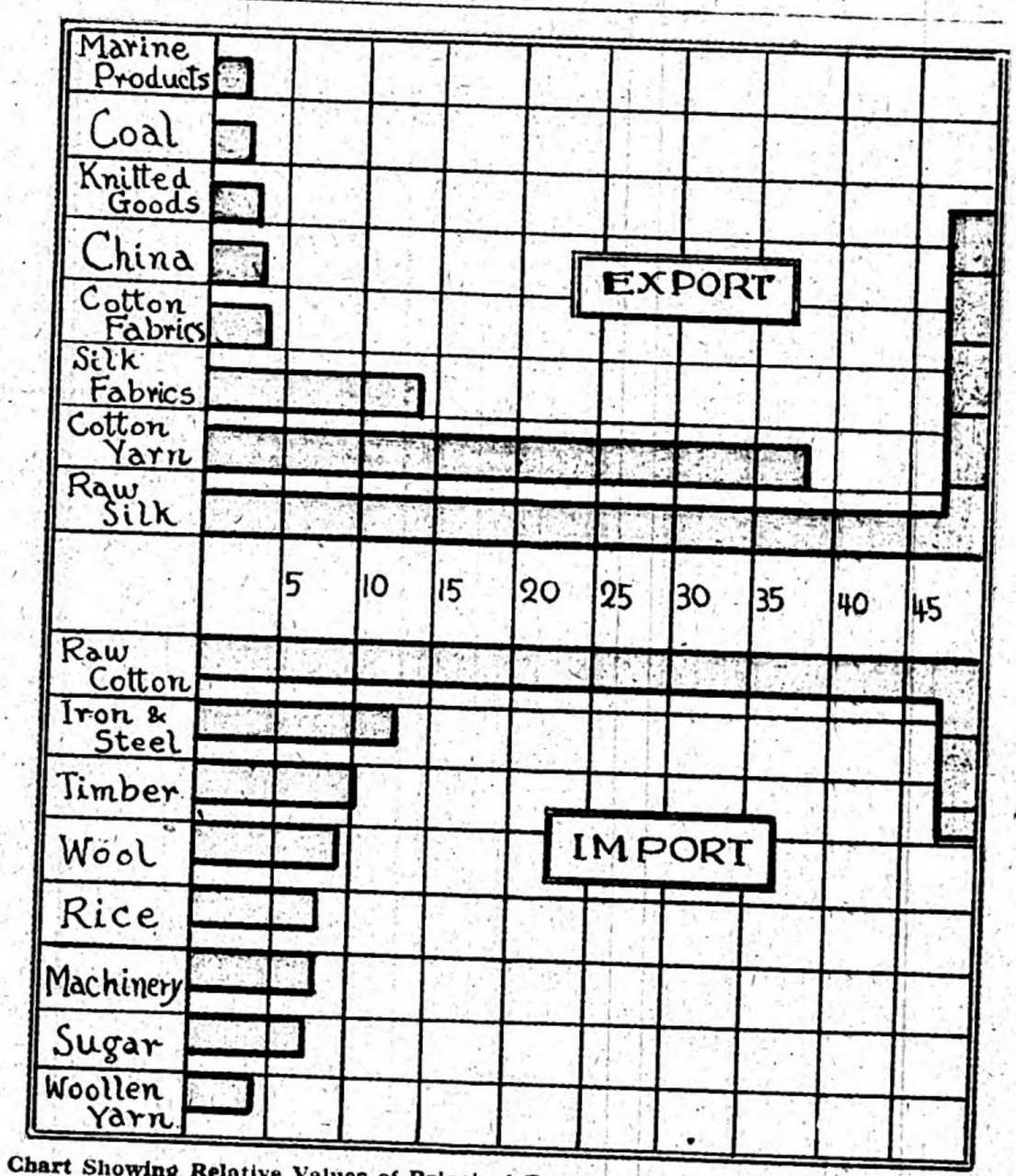


Chart Showing Relative Values of Principal Exports and Imports. (0,000,000 omitted)
Tableau montrant des values ralatives sur l'exportation et l'importation principales. (0,000,000 omis)

Freighter Unloading at Yokohama Débarquement des bagages aux quais de Yokohama

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THE GREAT SUGAR COMPANIES OF FORMOSA

As soon as Taiwan came into Japan's possession as the result of her victory in the Sino-Japanese War, the Government-General established its sugar industry policy and planned the promotion of the industry in that island by taking the following measures.

1. Improvement of the quality of sugar-cane and the methods of planting and cultivation.

2. Improvement of the methods of pressing sugar-cane and manufacturing sugar.

3. Application of artificial irrigation in the cultivation of sugar-cane.

4. Cultivation of arable lands and extension of the sugar-cane fields.

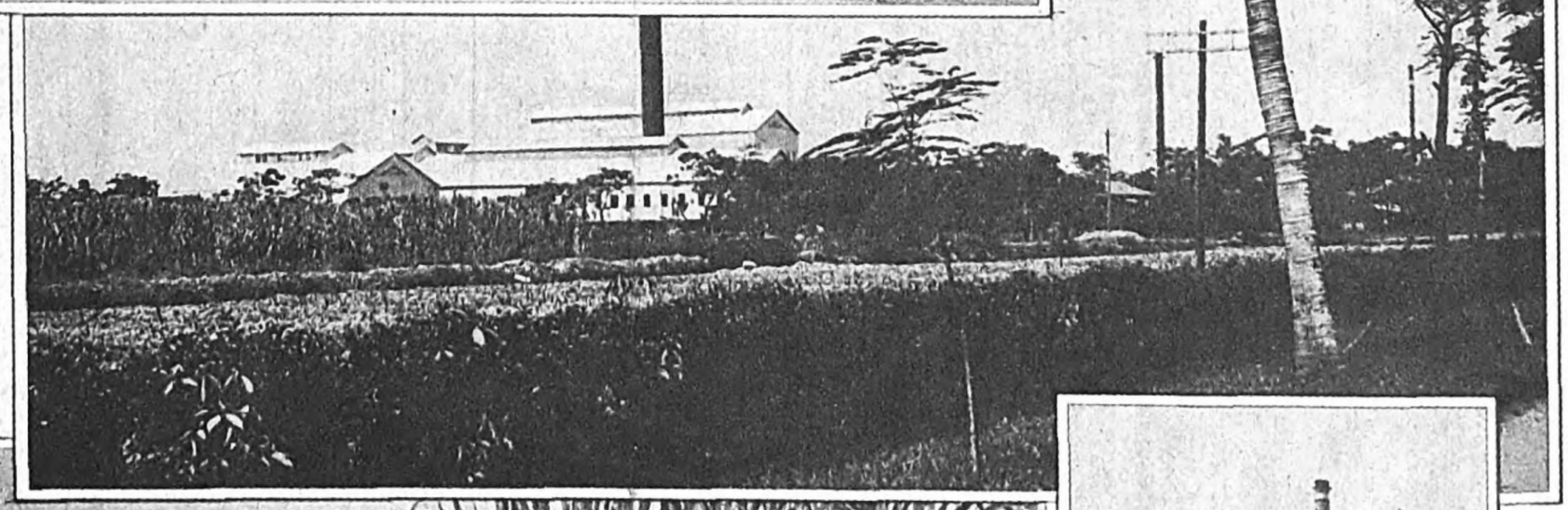
The following statistics show how the production of centrifugal sugar has increased during the past 24 years by the application of modern methods:

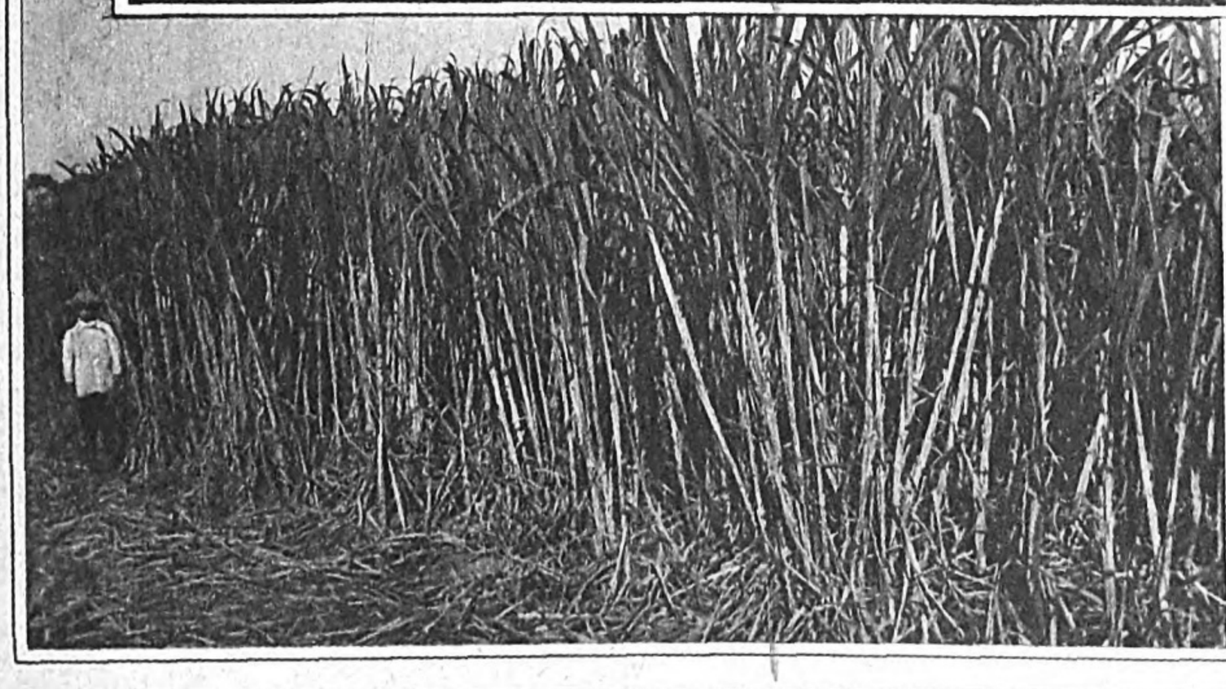
Years	Total production of sugar (Unit picul)	Production of centrifugal sugar alone (Unit picul)
1901-2	908,704	18,502
1906-7	1,064,612	170,009
1911-12	1,926,452	2,510,309
1916-17	7,634,901	6,819,420
1921-22	5,877,579	5,729,801
1922-23	5,922,408	5,813,809
1923-24	7,535,497	7,386,086

Particulars of the estimate according to the sugar manufacturing companies are as follows:

Companies	Estimate for 1928-29 (Unit picul)	Actual production during 1927-28 (Unit picul)
Taiwan	2,280,358	2,060,000
Ensuiko	1,181,400	1,286,000
Meiji	1,822,310	1,586,552
Dai Nippon	1,723,395	1,594,126
Teikoku	1,152,173	1,099,569
Niitaka	684,607	672,381

The growth in rice cultivation, however, has had its effect on cane growing. Rice yielding better returns than cane, in many districts there is a growing tendency to plant fields with rice instead of cane. The sugar companies have taken alarm at this tendency, and are encouraging the planting of Java cane. This cane yields a larger percentage of sugar, and in spite of the reduction in area, the yield of sugar is growing, in 1928 the total output reaching the record of 6,710,184 piculs, and it is confidently expected that it will not be long till the output reaches 10,000,000 piculs.





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ELECTRIC ENTERPRISES

Big Advance Shown

In capital invested and rapidity of development, no business in our country can surpass the electric industry. According to the returns of the Department of Communications for 1925, the number of electric enterprises for the year was 5,855. This was an increase of 81 as compared with the preceding year. During the year 19 new undertakings were licensed for operation, and the number of enterprises newly opened for business was twenty-nine.

The number of enterprises classified according to motive power was as follows:

Motive Power	Suppliers of Power and Railways	For Use in Homes and Government Offices	Total
Water Power	482	1,152	1,634
Steam ,,	22	562	584
Gas ,,	50	563	613
Bought ,,	290	2,734	3,024
	844	5,011	5,855

The aggregate generative capacity was 4,851,663 kilowatt hours, of which 3,202,614 kilowatt hours were being actually generated and the balance was the capacity of plants under construction. This was an increase of 434,473 kilowatt hours in actual capacity, and of 174,586 kilowatt hours in the capacity of plants under construction, and the total increase was 606,059 kilowatt hours. The increase in percentages was 16.12 and 14 per cent. respectively. The total increase analysed according to motive power reveals the following result:

Water Power.....502,547 kilowatt hours
Steam ,, ...108,366 ,, ,,

The use of gas as motive power shows on the contrary a decrease of 1,854 kilowatt hours.

The following table shows the kilowatt hours classified according to motive power and enterprises:

Motive Power	Suppliers of Power and Railways	For Use in Homes and Government Offices	Total
WaterPower	2,705,373	687,208	3,392,581
Steam ,,	1,031,506	395,647	1,427,153
Gas ,,	8,782	23,147	31,929
Total	3,745,661	1,106,002	4,851,663

Actual Power Generated

The power actually generated during 1925 was 9,091,211,608 kilowatt hours, of which 8,083,797,137 kilowatt hours were generated by water, 996,010,354 by steam and 11,404,117 by gas, that is, 89 per cent. by water, 10.9 per cent. by steam, and 0.1 per cent. by gas.

Extension of Electric Lines

The aggregate length of the lines for transmission of power and in connection with railways reached 442,649 miles at the end of 1925, being an increase of 40,415 miles over the mileage for the preceding year.

Electric Lighting

At the end of 1925 as many as 10,165,739 houses were equipped with electric lights, and number of electric lamps being 30,159,042, representing 547,918,369 candle-power. This was an increase of 513,681 in the number of houses, 2,838,302 in the number of lamps and 86,844,793 in candle-power as compared with the preceding year. The increase, in percentages, was 5 per cent. in the number of houses, 10 per cent. in the number of lamps and 19 per cent. in candle-power. The average number of lamps per house was 3, and the average candle-power 54. Comparison with the preceding year shows an increase of 0.2 per cent. in the average number of lamps per house and 6.2 per cent. in the average candle-power.

The number of lamps classified according to candle-power was as follows:

	1925 Number of Lamps	1925 Percentage to Total Number	1924 Percentage to Total Number
Less than 10 C.P.	3,645,850	12%	15%
10 C.P.	8,991,687	30%	32%
16 C.P.	8,768,506	29%	36%
20 C.P. & Over	8,752,999	29%	16%
Total	30,159,042	100%	100%

The marked feature of the above table is the tendency toward change from lower to higher C. P. lights. The electric light business in our country developed under a system of charging per light according to the candle-power. In recent years, however, this system has been giving place rapidly to a system of charging according to the actual amount of power consumed. This system is quickly finding favour with the consumers, who are coming to realize its reasonableness. At the end of 1925, the number of houses supplied with light on the basis of payment for electricity actually consumed was 873,569, and the lamps in these houses numbered 8,882,606, or an average of about 10 lights per house. This was, however, only 8.6 per cent. of the total number of houses lighted by electricity, the rest being supplied on a basis of so much per light of a given C. P. The number of the former houses is rapidly increasing and before long the percentage will surely be reversed. The number of electric lights compared with the population of our country in 1925 was 49.8 (or 907 candle-power) per 100, showing an increase of 4.1 lights (135 candle-power) over the preceding year.

Consumption of Electric Power

Of the electric motors in use in the country at the end of the year under consideration, 254,808 were those supplied by power companies, with a total horse power of 1,026,615, showing an increase of 26,425 in the number of motors and 104,432 in horse power as compared with the preceding year. The average power of the motors was 29 horse power.

Classified according to their use, they were as follows:

Mr. Jiro Masuda, President of the Daido Electric Power Company

Use	Number	H.P.	Increase in H. P. over 1924
Dyeing & Weaving	47,910	322,868	15,374
Machine Industry	38,611	369,586	20,920
Chemical ,,	23,316	365,569	36,227
Food & Drink	101,514	294,460	55,062
Mining & Refining	10,097	524,247	17,728
Others	77,508	415,960	60,371
Total	298,956	2,292,690	205,682

Capital Invested

The capital invested in electric power enterprises and electric railways (a detailed account of electric railways will be given under a separate heading) amounted to 3,495,000,699 yen, showing an increase of 428,218,388 yen, or 14 per cent. over the figures for the preceding year. The paid-up capital of these concerns was 77 per cent. of the nominal capital, and the total of the debentures and loans represented 50 per cent. of the nominal capital and the reserves 5.5 per cent. The following table shows the amount of capital, debentures, and loans classified according to enterprises:

	Suppliers of Power	Railways	Railways & Suppliers of Power
Nominal Capital	1,116,280	330,500	1,740,45[illegible]
Capital Paid-up	786,490	191,310	1,475,79[illegible]
Fixed Capital	1,111,670	257,570	1,807,96[illegible]
Loans & Debentures	490,810	114,360	621,11[illegible]
Reserves	48,880	12,720	72,01[illegible]

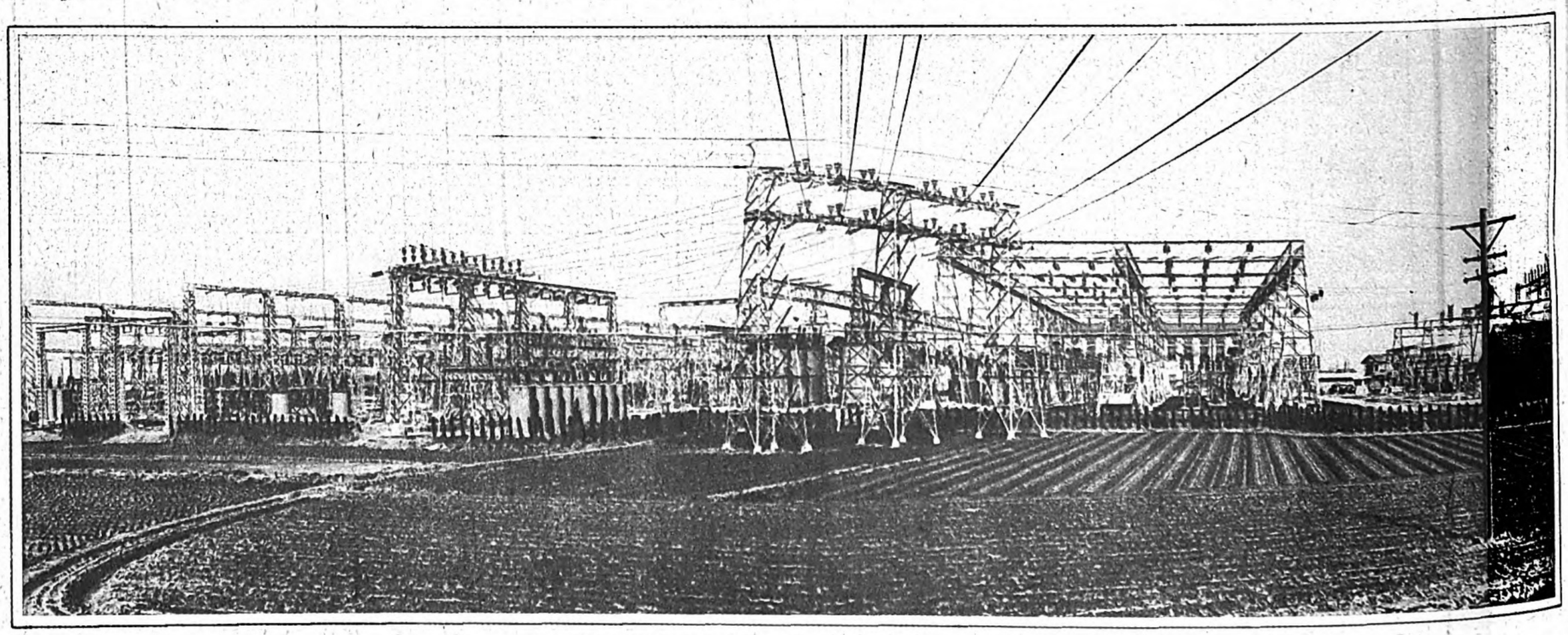
Business Conditions

The total receipts of these electric concerns during 1925 amounted to 762,766,500 yen, against which the total expenditures were 483,434,960 yen, leaving a balance 279,331,540 yen as profit. These figures represented an increase of 123,450,353 yen in receipts, 97,096,207 yen in expenditures and 26,354,146 yen in profits, as compared with the preceding year. The percentage of profit to the paid-up capital was 12.5 per cent. for power supplying businesses, 8.5 per cent. for railways, and 11 per cent. for businesses which combined both railways and power supply giving an average of 11.5 per cent.

So far we have given a general summary of the conditions of the electric enterprises in our country. Now we shall trace their development, taking note of the marked trend of this industry.

The Industry as an Investment

It is quite evident that in direct proportion to the increase of population and the advance of civilization the demand for electric power will increase. The general business depression will do little harm to this industry. Naturally it is regarded as one of the best investments by capitalists, and the debentures of electric companies are at present the best sellers next to government bonds. Until quite recently, however, the electric companies were in financial difficulties, for their bankers would not grant them loans except for short terms and at comparatively high rates of interest. From their very nature the electric enterprises require the fixing of large amounts of capital, while the return on the capital invested is very slow. Thus about the years 1922 and 1923 they fell into



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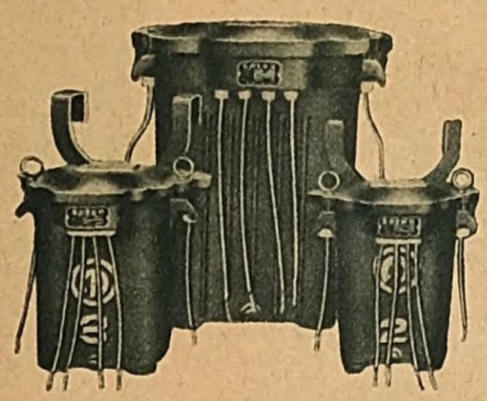

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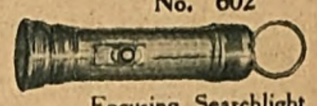

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great financial difficulties, and some companies had to suspend the construction of power houses they had already set about. The successful issue of long term debentures for a substantial amount in the American market by the Daido Electric Power Company in 1923, was followed by like loans by other companies. Thus the five big electric companies, viz. the Daido Electric Power, the Tokyo Electric Light, the Toho Electric Power, the Nippon Electric Power, and the Ujigawa Electric Power Companies all raised long term loans of considerable amounts in London and New York, thus marking a turning point in the history of the electric industry of the country. The financial difficulties have thus been tided over, and these companies are now in a position to dictate terms to the financiers in the home market.

Mr. Shohachi Wakao, President of the Tokyo Electric Light Company

As electric debentures are greatly in favour with the investing public, a company called the Nippon Electric Security Co., Ltd. has recently been formed among American, English and Japanese financiers for the purpose of underwriting these debentures. According to electric returns in the United States, the capital invested in electric enterprises in the country is doubled every ten years, but in Japan it is doubled every seven years, which shows what rapid development our electric industry is making.

Future of Water Power Electric Enterprises

It was in 1906, the year following the Russo-Japanese War, that water power electric enterprises came into being. Until that time steam had principally been used for the generation of electricity. The development of water power electric enterprises in the subsequent score of years has been indeed remarkable, and at present steam is used only as an auxiliary to water in the dry season or in case of accident. The scarcity of coal, and its consequent high price on the one side, and on the other the abundance of available water power, are the principal factors in this rapid development of hydro-electric enterprises in our country. As already mentioned the aggregate capacity of the existing water power plants at the end of 1925 was 3,392,000 kilowatt hours, or 4,547,000 horse power. According to the investigations of the Department of Communications, the available water-power not yet exploited was 3,927,000 horse power in the dry season. At the average water level it would be 7,850,000 horse power, of which charters for exploiting 5,140,000 horse power has already been granted, and there remains only 2,710,000 horse power still to be taken up for exploitation. The existing power plants have all been constructed on the basis of the average water level. In the dry season when the water level falls, and the generative capacity decreases, the deficiency of power is supplied by steam. The plan recommended as the most economical is to increase the use of water in ordinary times to three times the amount used in the dry season, and to fill it with steam during the hours when the consumption of electricity reaches the peak. Should the power plants be reconstructed on this basis, the electric possibilities of the country will be greatly increased.

Basic Cost of the Industry

At present the cost of construction of a power plant is estimated to average about 600 yen per kilowatt. When the cost of construction of alternative plants and transmission lines has been added the total of the fixed capital will amount to about 1,000 yen per kilowatt. The wholesale price of power is not fixed, but the average price is in the neighbourhood of 120 yen per kilowatt hour per year, delivered to the purchaser, which gives a sufficiently remunerative return on the fund invested. With the development of keen competition among the suppliers, the price of power is declining somewhat, while on the other hand the costs of plant construction are increasing with advances in the prices of materials and increases in wages, and to make matters worse the sites of the plants to be constructed in the future are far removed from the centers where power will be consumed, and construction costs are increased by reason of the increased cost of transportation and the long distances that the transmission lines have to cover. For these reasons pessimistic views are held by some people relative to the further development of the industry, which according to their estimate will not yield as good returns as at present. Such a fear is, however, groundless, for with the development of railways and for other reasons, the consuming centers for electricity will be shifting, and the cost of transportation of materials will be on the decline rather than the increase. Advances in the prices of commodities, and increases in wages are unavoidable, but yet the construction cost of tunnels for conducting water, and of weirs, which constitute big items in the expenditures, is on the decrease, on account of the advance in technical skill. The construction expenses, therefore, are more likely to decrease than increase. By effecting the adjustment of the power factor, minimizing the leakage in transmission and improving the load, further reductions in the price of electricity are quite possible. It is, moreover, a custom, a bad one indeed, with the directors of our electric companies to pay the interest on the funds for the construction of a plant, remuneration and other inexplicable expenditures, out of the construction account, making the total as heavy as 600 yen per kilowatt of capacity. If net construction expenses alone are considered, many plants are put up at from 300 to 350 yen per kilowatt. Many of the existing plants did not cost any more than 250 or 280 yen net per kilowatt. These plants, however, are booked as having cost 500-600 yen per kilowatt. This is a case of a dog feeding on its own tail.

Mr. Yoshizo Ikeo, Vice-President of the Nippon Electric Power Company

Electric Competition

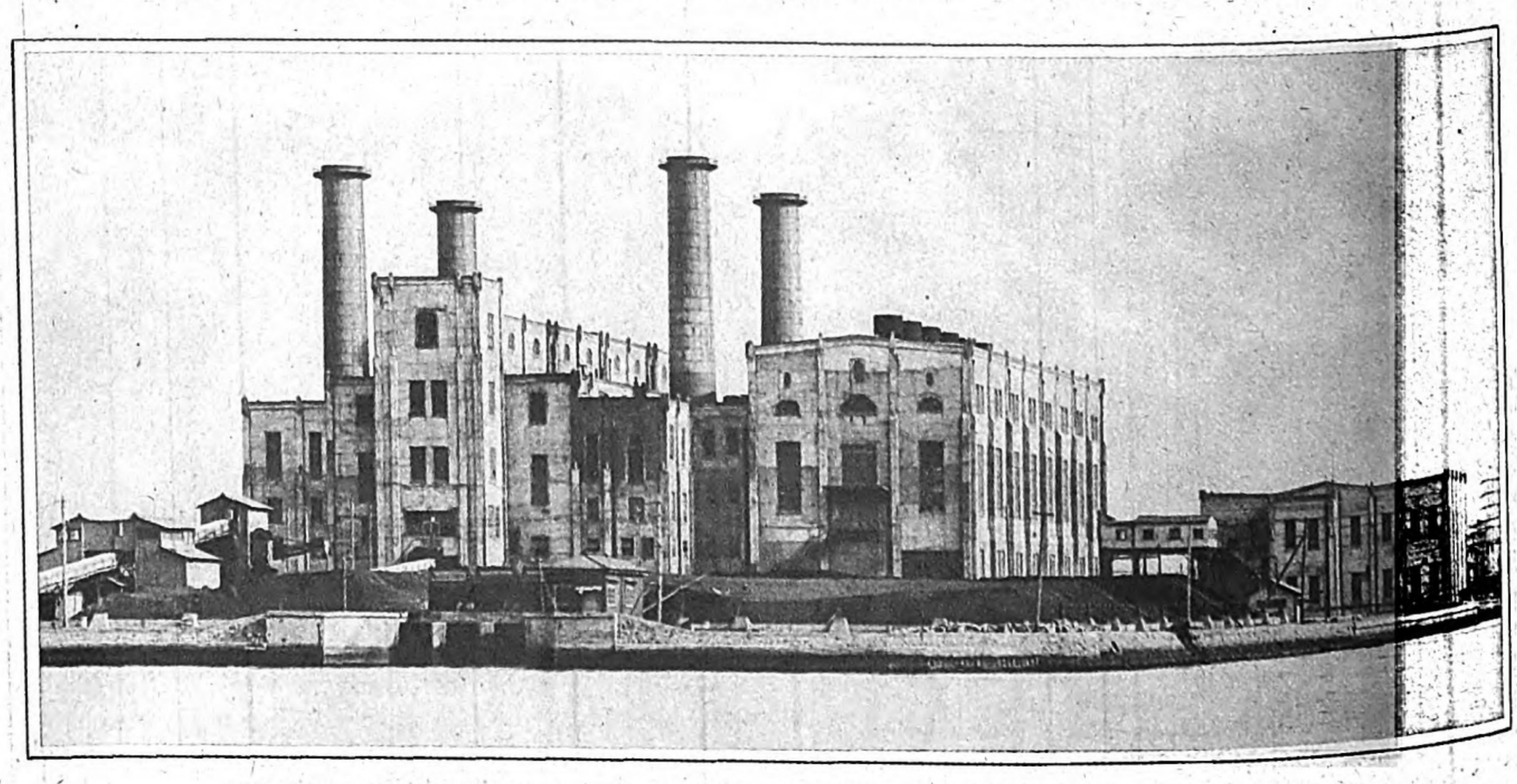
In Tokyo there was keen competition between the Tokyo Electric Light Co. and the Tokyo Electric Power Co., and in Osaka between the Nippon Electric Power Co. and the Ujigawa Electric Power Co. The competition considerably reduced the earnings of these companies, so much so that their shareholders and creditors got anxious about their future. Finally they grew tired of it and towards the end of last year (1927) the two Tokyo companies amalgamated and while the two Osaka companies are still independent, their competition has subsided. The Nippon Electric Power Co. has ceased to make inroads on the field of the Ujigawa Electric Power Co. Through competition, the latter lost clients to the former to the extent of 18,000 kilowatt hours. This loss, however, will be made good soon by the natural growth of business. Thus the electric world is at present very peaceful, except for the fact that the Nippon Electric Power Co. has elaborated a plan for supplying power to Tokyo, and transmission lines have been set up from its plant at Kurobegawa. Many people have anticipated a renewal of competition in Tokyo. This competition, however, does not materialize. An arrangement has been made between the Tokyo Company and the Osaka Company, by which the former is to take the whole supply of electricity to Tokyo by the latter, who will sell no power to consumers direct.

The Surplus Electricity Problem

There is a rumour that owing to the unrestrained construction of power plants and the decrease of consumption caused by the general business depression, there is a considerable amount of surplus power. In this rumour, however, a good deal of propaganda is involved and it cannot be accepted without discount. On the initiative of the Tokyo Electric Light Co., a conference is being held by the five big electric companies above mentioned for the control of electricity. This conference may appear to be a conference for the disposal of surplus power. In reality, however, only the Tokyo Electric Light Co. and the Nippon Electric Power Co. hold any surplus to speak of, and the Ujigawa Electric Power Co. has insufficient power of its own. In some places the supply is insufficient, while in others there is a surplus. This is the condition in the electric world at present. The purpose of electric control is, therefore, to adjust such irregularity, and such electric control forms a plank in the platform of the Minseito, the chief opposition party.

Mr. Yasushige Hayashi, President of the Ujigawa Electric Power Company

The above mentioned electric control conference convened by the Tokyo Electric Light Co. is said to have another implication, for during the conference Mr. Shohachi Wakao, the president of the Tokyo Electric Light Co., is watching for a chance to effect a merger of the five big electric companies. The merger, however, stands little chance of fruition, for the directors of the other companies, while they do not openly oppose the plan, do not take it seriously.



The Kizugawa Sixty Thousand Kilowat Generating Plant of the Ujigawa Electric Power Company
Usine électrique Kizugawa de l'Ujigawa électrique & Cie (60,000 Kilowatts)

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Power Nationalization

The nationalization of electricity forms a plank in the platform of the government party, the Seiyu-kai, but there is small possibility of its realization. The capital invested in the industry exceeds 3,000,000,000 yen, and in the present condition of our government finance, the purchase of such an enormous business is out of the question.

There are three ways to bring about nationalization; (1) the purchase of the whole business, (2) the purchase of such concerns as are wholesale suppliers of power and (3) the purchase of all trunk lines for transmission of power. The nationalization of the wholesale suppliers would cost over ,000,000,000 yen, if carried out on the basis of the scheme adopted for railway nationalization a score of years ago. The purchase of the trunk lines would necessitate the purchase of the transformer plants and auxiliary steam power plants, needed in case of accident. The cost in this case would also be in the neighbourhood of 2,000,000,000 yen. Besides this initial expenditure, a large working fund, and funds for upkeep and expansion would be required. Government loans at present far exceed ,000,000,000 yen, and are rapidly increasing year after year. Under such conditions how could the government afford an expenditure of over ,000,000,000 yen? Of course the price might be paid in government bonds, and yet such an enormous increase of government bonds would seriously affect their market price and ruin the bond measures of the government. The conclusion to be drawn, therefore, is that the nationalization scheme is all right as an idea but difficult to put into practice.

Decrease of Dividends to Shareholders

The future of the electric industry in this country is altogether bright and full of possibilities, and yet dividends to shareholders are likely to be diminish. This may seem paradoxical, but the fact is that the electric companies have so far neglected to make provision for depreciation of their properties, and have gone on paying high dividends, thus seriously weakening their position. Now is the time to correct their mistakes and strengthen their position, reserving

Mr. Yasuzaemon Matsunaga, President of the Toho Electric Power Company

part of the profit and cutting down the dividends. The management of the electric companies are waking to the change in social conditions and the absurdity of paying such high dividends as 10 and 12 per cent. or more in such a public service industry as the electric, especially in these days when interest rates have been considerably reduced. The reduction of dividends, however, cannot be abrupt; it will be only one or two per cent., which in itself will greatly improve the position of the companies.

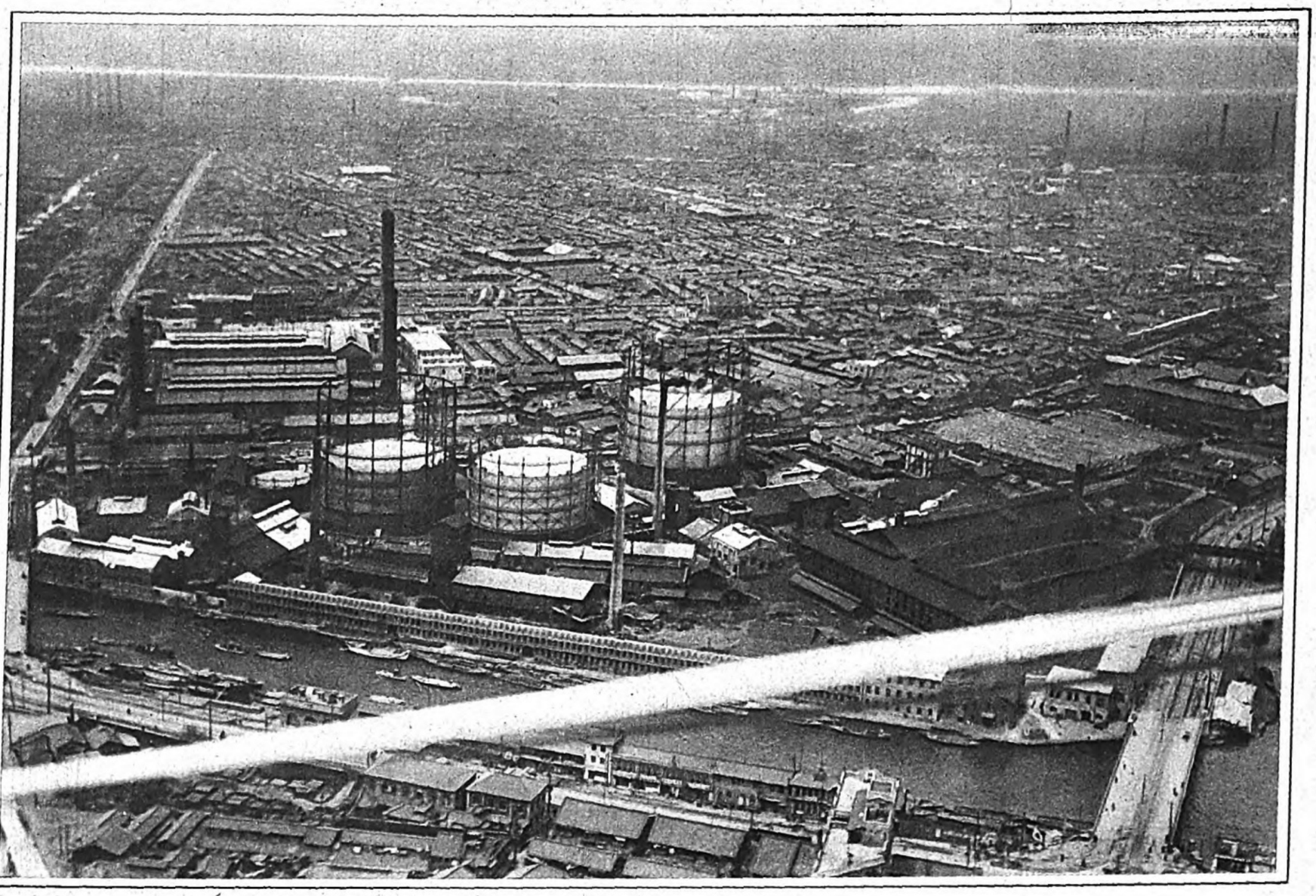
BRIGHT PROSPECT OF THE GAS INDUSTRY

In Japan the gas industry has a longer history than the electric industry, but with the diffusion of electric light, the lighting business has quite been taken out of the hands of the gas industry, so that gas is now only used for heating purposes. And even the use of gas for heating purposes is not universally diffused, since only 6.6% of the households throughout the country use gas. Naturally the capital invested is quite insignificant as compared with that of the electric industry.

The comparatively slow development of the gas industry is due to the fact that the utilization of by-products has been in a rudimentary state, so that a heavy burden has been put on the consumers through high rates, and to the fact that the supervision of the public bodies over the gas industry was such that even an increase of capital or the issuance of debentures have been interfered with, so that it was very difficult for gas companies to obtain the necessary funds for the expansion of their business. In 1923, however, the gas industry law was promulgated, as a result of which the supervision of the business was transferred to the Ministry of Commerce and Industry. Now a gas company can appeal to the Ministry against any unreasonable intervention of a public body in plans for the reasonable expansion of the business. And it is for this reason that the gas industry in cities has begun to develop more rapidly. Gas consumers in the six largest cities have greatly increased since 1923, as shown in the following table:

	Houses	Consumers	Supply of gas
Tokyo ..	429,985	291,543	210,192,000 (cubic metres)
Osaka ..	484,072	115,451	49,172,000
Nagoya ..	164,248	58,036	27,385,000
Kyoto ..	148,870	49,208	23,898,000
Yokohama	95,377	21,409	7,267,000
Kobe ..	151,505	67,723	31,490,000

Of the above six cities, the city of Osaka heads the list in the increase of consumers. In 1927 the increase of consumers in the city was seventy per cent. of the total. This is partly due to the change in business methods by the gas companies, which have become more aggressive; but it is also due to a change in the mode of living of the inhabitants. Many households which formerly used wood and charcoal now use gas and coal. It is therefore no difficult task to increase the demand for gas by fifty per cent., doubling the consuming power of the users. There is also much room for improvements in the generation of gas, and its piping. If the leakage of gas could be prevented by twenty or thirty per cent. the quantity of gas per ton of coal would be increased accordingly and the expenditure for generation could be reduced just that much. At present one ton of coal produces 492 cubic meters of gas on the average.



Bird's Eye View of the Osaka Gas Company — Vue générale de l'Osaka Gaz & Cie

The following returns give a general idea of the gas industry at the end of 1925:

Number of concerns	75
Capital invested	¥826,277,690
Capital paid up	¥691,842,663
Consumers	795,226 houses
Supply of gas	423,932,643 cubic metres
Revenue	¥254,345,966
Expenditure	¥161,719,447

According to the above returns the percentage of profit the gas industry yields is a little more than 13.3 per cent. of the whole capital invested, showing that the business condition of the industry is quite satisfactory, although the industry is developing very slowly. If it were conducted more rationally, it would develop more rapidly.

The following table shows the condition of the industry during the past three years:

	1925	1924	1923
Concerns	75	73	73
Capital	¥826,277,000	¥675,363,000	¥605,898,000
Paid up capital	691,842,000	552,652,000	507,212,000
Consumers	795,226 houses	683,087 houses	578,477 houses
Gas supplied	423,932,000 (cubic metres)	408,419,000	352,927,000
Revenue	¥254,346,000	¥209,559,000	¥169,315,000
Expenditure	161,719,000	133,915,000	107,990,000
Profits	92,627,000	75,644,000	61,325,000

Our gas industry will make great strides forward when it devices methods for utilising by-products. At present the chief by-products are coke and tar. The former is produced to the amount of 591,818 tons and the latter 43,726 kilolitres. These by-products are again reduced to gas, no method being found for utilising them.

In accordance with the gas industry law, the government now orders the gas companies to publish pressure and caloric quantity of heat for the protection of consumers. The quantity of heat is very low. Except in Osaka, where 480 B. T. U. is shown, the average quantity of heat is 400 B. T. U., and there are not a few local districts where the low figure of 300 B. T. U. is recorded, and in these districts the charge for gas is exorbitant, four or five yen being charged per one thousand cubic feet. In the big cities from ¥2.50 to ¥2.80 is charged per thousand cubic feet, and the quantity of heat is above 400 B. T. U. The gas industry in Japan has much room for improvement, and at the same time it has a bright future. It depends upon the ability of managers to make it one of the great industries in Japan.

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MONEY MARKET OF JAPAN

MOVEMENT OF FUNDS AFTER THE PANIC

DOWNWARD TENDENCY OF INTEREST RATES

The terrible panic in the Spring of 1927 apparently subsided after the enforcement of the law for special accommodation by the Bank of Japan and the Government indemnity of any loss to the Bank of Japan. Because the panic originated in the banks themselves, after the panic there came about a migration of funds which was both extensive and fundamental, and the course that the movement took was remarkable. The following comparison of the statement of accounts of all the member banks of the clearing houses of the country for February this year, with that of last year, is of special interest:

	Deposits 1927	Comparison with 1927 1928
Fixed deposits ..	3,127,369	−402,555
Current accounts ..	837,917	− 19,669
Special deposits ..	970,248	+104,609
Deposits at notice	455,778	+124,748
Other deposits	293,300	− 76,015
Total	5,684,612	−267,327

Loans and Advances

Loans on bonds ..	879,872	+133,291
Advances on notes	3,234,342	−362,729
Overdrafts	579,799	−160,827
Bills discounted	1,527,390	−469,588
Total....	6,231,403	−869,854
Government bonds and other securities	2,045,542	+467,315
Call loans	609,012	−442,261
Cash on hand	341,882	+ 64,915

(In thousands of yen)

The outstanding feature in the above table is the big decrease of 870 million yen in the total of loans and advances. This is specially significant, because the decrease was in such short term loans as advances on notes or bills discounted, while the loans on bonds, which are somewhat fixed and for longer terms, show some increase. The decrease in short term loans may to some extent be due to their conversion into debentures, but there is another greater cause. After the banking disturbances, the banks put forth special efforts for the collection of advances, thus bringing about in trade and industry a great famine of funds, causing in turn serious business depression. The depression obviously diminished the demand for funds.

The feature in the deposits account is the decrease of over 400 million yen in fixed deposits, while special deposits and deposits at notice each increased over 100 million yen. This shows the removal of the funds from long term deposits to deposits which are withdrawable at any time or at short notice. This is the state of the clearing banks as a whole, but when we come to examine the conditions of the individual banks we notice a remarkable difference between the bigger and smaller banks. The movement of deposits from smaller banks to the five big banks during the year following the panic was remarkable. The total deposits in the big five, the Mitsui, the Mitsubishi, the Daiichi, the Sumitomo and the Yasuda banks, at the end of 1927 was 2,828 million yen, which represents an increase of more than 111 million yen over the returns for the preceding half year, and of 605 million yen over the figures for the preceding year, just before the panic. The percentage of the deposits in the big five against the total deposits of all the clearing banks was 51 in the first half of 1927, and 51.7 in the latter half, as against 38.5 for one year ago: an increase of 13 per cent. was attained in a single year. In point of deposits the big five compare favourably with all the rest of the clearing banks combined. The following table shows the movement of deposits in the five big banks during the year:

Name of Bank	Dec. 31, 1927	(Increase) Comparison with June 30, 1927	(Increase) Comparison with Dec. 31, 1926
Mitsui ..	571,627	31,026	115,782
Mitsubishi	470,586	14,152	141,752
Daiichi ..	520,884	10,038	130,062
Yasuda ..	712,006	27,122	89,502
Sumitomo	552,780	28,979	117,631
Total	2,827,883	111,317	604,732

(In thousands of yen)

Such heavy accumulation of funds made it difficult for the big banks to employ them profitably. The unemployed funds found their way to the Bank of Japan in the form of deposits. Previous to the panic, the public deposits in the Bank of Japan fluctuated between 50 million and 100 million yen. From May, 1928, the amount suddenly rose and now fluctuates between 250 million and 400 million yen. These deposits in the Bank of Japan do not bear any interest. The burden of deposit interest is weighing heavily on the big banks, and some of them have ceased allowing any interest on current accounts and deposits at notice for amounts exceeding one million yen. These banks had formerly invested their unemployed funds in call loans, but now the Bank of Taiwan, which had previous to the panic been a heavy borrower of call loans and always had been debtor to the extent of some 300 million yen or more, has squared all its call loans and does not take any new. Since that time transactions in call loans have diminished remarkably. The statement of accounts of all the clearing banks for February 1928 shows a marked decrease of 442 million yen in call loans.

As a means of investment, the bigger banks resorted to the purchase of government bonds and to the importation of the Government's sterling and gold dollar bonds from London and New York. This accounts for the increase of 467 million yen in the security holdings of the clearing banks in the year. On the other hand the minor banks, which suffered a heavy withdrawal of deposits, are making every effort to collect their advances. The provincial banks have the greater part of their funds invested in long term loans, and are incapable of accommodation for business and industrial purposes. The closure of many banks during the panic deprived the traders and industrialists of the sources of their funds. To make the matter worse, the banks have become very nervous and shy of granting any new credit. The difficulty of obtaining necessary accommodation is making the position of the smaller dealers and business men very difficult indeed. For these reasons the adoption of measures for mitigating the one-sided accommodation of funds in the bigger concerns and the financial difficulties of the minor dealers and business men, is earnestly desired in intelligent quarters.

The Government, for the purpose of mitigating this situation, has carried out the investment in rural districts of the funds accumulated in the Post Office Savings Banks after the panic. There has, however, developed a tendency for the funds thus transferred by the Government to rural districts to flow again into the big banks, further aggravating the one-sided accumulation of funds.

The rates of interest have weakened considerably and are lower than they have been for some years past. The downward tendency of the interest rate was already evident during the Wakatsuki Government, which as a preparatory step toward the removal of the gold embargo adopted a policy of reducing the rates of interest. The general depression of business considerably diminished the demand for funds, which weakened the rates. On the 9th of February, the month preceding the panic, the banks throughout the country announced a reduction of interest by 0.5 per cent. on fixed deposit. Thus the fixed deposit rate of A class banks in Tokyo and Osaka was reduced to 4 per cent. and that of B class banks to 6 per cent. The interest on other deposits was also reduced in proportion on the eighth of March, when the Bank of Japan announced a reduction of the official rates. The discount rates of commercial paper and the rates of advances on securities other than Government bonds and of overdrafts, were all reduced by 1 rin (0.37 per cent. per annum). The downward trend of the rates still continued and rates of call loans reached 6 rin (2.19 per cent. per annum) at the lowest.

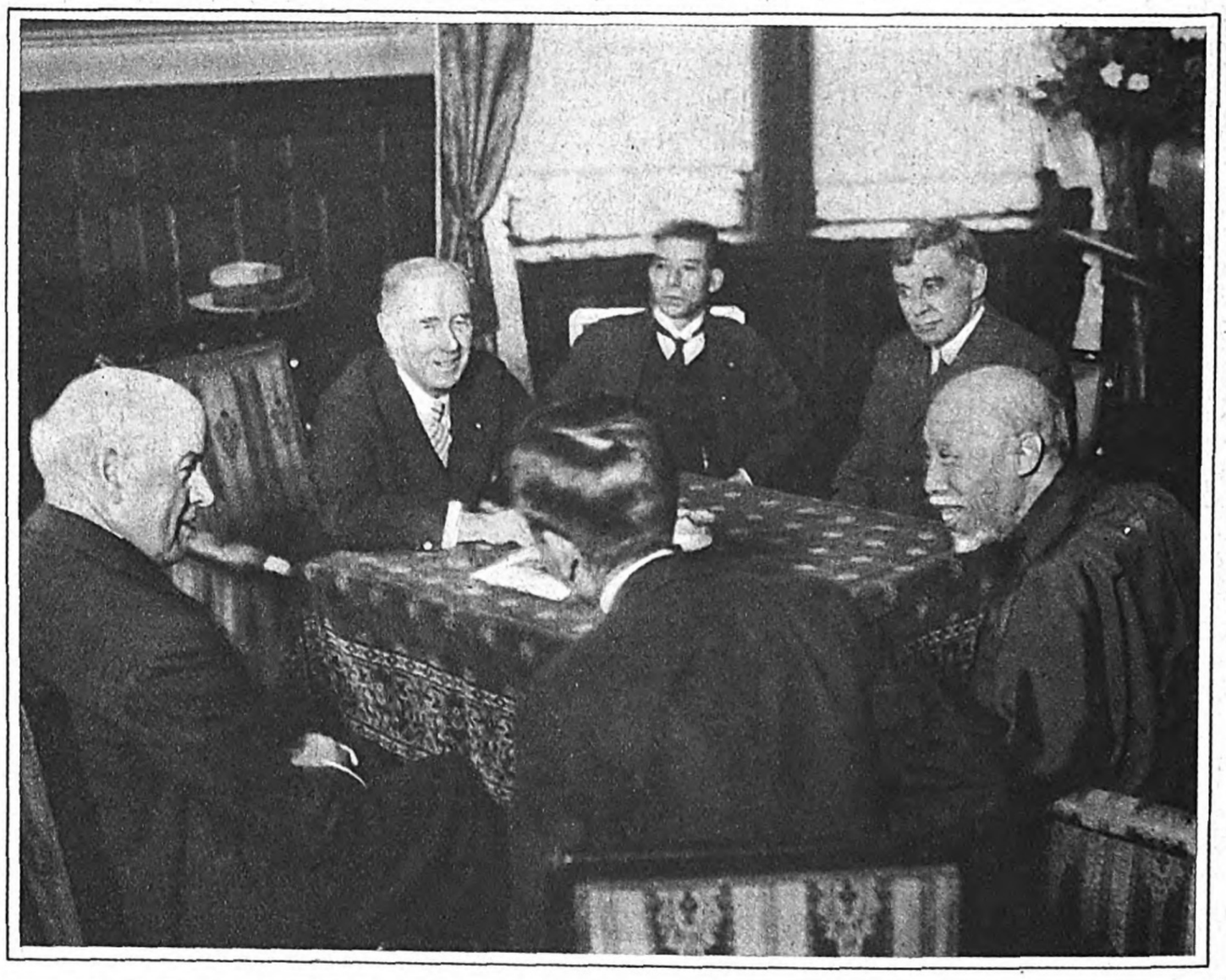
On the 8th of October 1927, the second reduction of the deposit interest rates was announced by the banks. The A class banks in Tokyo and Osaka reduced the interest rate on fixed deposits to 5 per cent.: a reduction of 0.5 per cent. per annum. The reduction by B class banks was not so heavy, being 0.2 per cent. and the revised rates being 5.8 per cent. per annum. The provincial banks also reduced their deposit rates. The difference in the deposit rates between the A class banks and B class banks had formerly been 0.5 per cent., but now it increased to 0.8 per cent. per annum, which reflects the one-sided accumulation of funds in A class banks.

This rate revision by the commercial banks was followed by the reduction of official rates by the Bank of Japan. On the tenth of October the Bank of Japan announced a reduction of 1 rin (0.37 per cent. per annum). The new official rates are as follows:

Commercial paper 1.5 sen (5.48% p.a.)
Loans on Government bonds 1.6 sen (5.84% p.a.)
Discounting bills secured by Government bonds 1.6 sen (5.84% p.a.)
Loans on securities other than Government bonds 1.7 sen (6.21% p.a.)
Discounting of bills secured by securities other than Government bonds 1.7 sen (6.21% p.a.)

The market rates fell below the official discount rates of the Bank of Japan, and in April this year the call loan rates fell to 0.8 or 1.0 sen, and the discount rates on the best paper were quoted as low as 9 sen. The enforcement of the law for special accommodation by the Bank of Japan has further exaggerated this weak tendency, and a further decline of the rates is expected.

The easiness of money and the decline of interest rates affected the security market. During 1927 the market for Government bonds advanced considerably, and the yield fell proportionately. The 5% treasury bills issued in October sold to yield 5.5%, the lowest yield since 1916, and still they were oversubscribed. During the first half of 1927 the best class of debentures were issued at 7% per annum and at par, but in the latter half the actual yield fell to 6%, and still the debentures sold very actively. In 1927 the interest rate on new issues of the best class of debentures fell to 5.5 per cent. The easiness of money and low rates of interest encouraged the conversion of high-rate debentures into lower ones, and such conversion during 1927 reached a very considerable



Mr. T. W. Lamont and Party of J. P. Morgan and Company Visit the Osaka Asahi while in Japan in the Autumn of 1927. Mr. Lamont Faces the Camera at the Opposite End of the Table from President Murayama

Cette Photographie représente M. T. W. Lamont, fonctionnaire principal du J. P. Morgan & Cie. Il vint au Japon en automne de 1927 et visita l'Osaka Asahi le 14 octobre. En centre et au fond M. Lamont. En face de lui, M. Murayama, président de l'Asahi

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amount, for the total issue of debentures and provincial loans during the year showed the very high figure of 1,270 million yen, an increase of over 450 millions over the figure for the preceding year. This year up to April as high as 400 millions of such issues were recorded.

THE EMBARGO ON GOLD EXPORT

The removal of the ban on gold shipment has been a question for a long time in this country. Towards the end of the Wakatsuki Government, the Finance Minister, Mr. Kataoka, entered upon definite preparation for lifting the embargo on gold. The exchange market in anticipation of the realization of the Government plan, improved remarkably, and in March, 1927, just before the panic, the Yokohama Specie Bank published its official quotation of 49 dollars per 100 yen. About the middle of the month, in New York the yen registered 49¼ dollars, only 5 points below par.

In the early months of 1927, the Government introduced into the Diet a bill for disposal of the earthquake bills, a step in the preparation for the removal of the gold embargo. The debate in the Diet took an unduly long time, which led to the outbreak of a serious banking panic and the downfall of the Wakatsuki Cabinet. The Tanaka Government succeeded. The finance minister of the new Government, Mr. K. Takahashi, and Governor Inouye of the Bank of Japan announced on many occasions the impossibility of the speedy removal of the ban on gold export with the economic conditions of the country as they were. From September, 1926, the former Government was making shipments of gold to the United States to replenish the Government's funds there in preparation for the removal of the gold embargo. The new Government discontinued these shipments, lest they should make an undesirable impression on the minds of the public.

In foreign exchange the Government adopted the non-interference policy, and left it to take its own course. The result was a violent fall, and towards the end of May it touched the low mark of 46 dollars and one eighth. In the meantime the panic that swept over the country subsided, and Mr. Takahashi, who had finished his important task, resigned and was succeeded by Mr. Mitsuchi. The new finance minister had to solve the urgent problem of the adjustment of the closed banks. Pending this question the Government could take no definite step in such a big question as the removal of the gold embargo. The specie shipment to America remained in suspension.

For the replenishment of its funds abroad, the Government chiefly relied upon the issue of debentures in foreign markets by private concerns, the proceeds of which the Government purchased. Temporarily the yen advanced to the level of 47 dollars, but reaction followed and it fell to the level of 46 dollars, and continued to fluctuate until the end of November, when it touched the new low mark of 45 dollars and seven eighths.

The positive policy of the Seiyukai, the Government party, makes retrenchment in administrative expenditures impossible, and except the most optimistic, people have given up the hope of removal of the gold embargo in the immediate future. Mr. Thomas W. Lamont, a representative of Messrs. J. P. Morgan & Company visited Japan in October last year, and when he was leaving for home, he addressed a company of leading bankers and business men, and hinted at the necessity of directing all Japan's economic policies towards lifting the ban on gold export. This was a very timely suggestion.

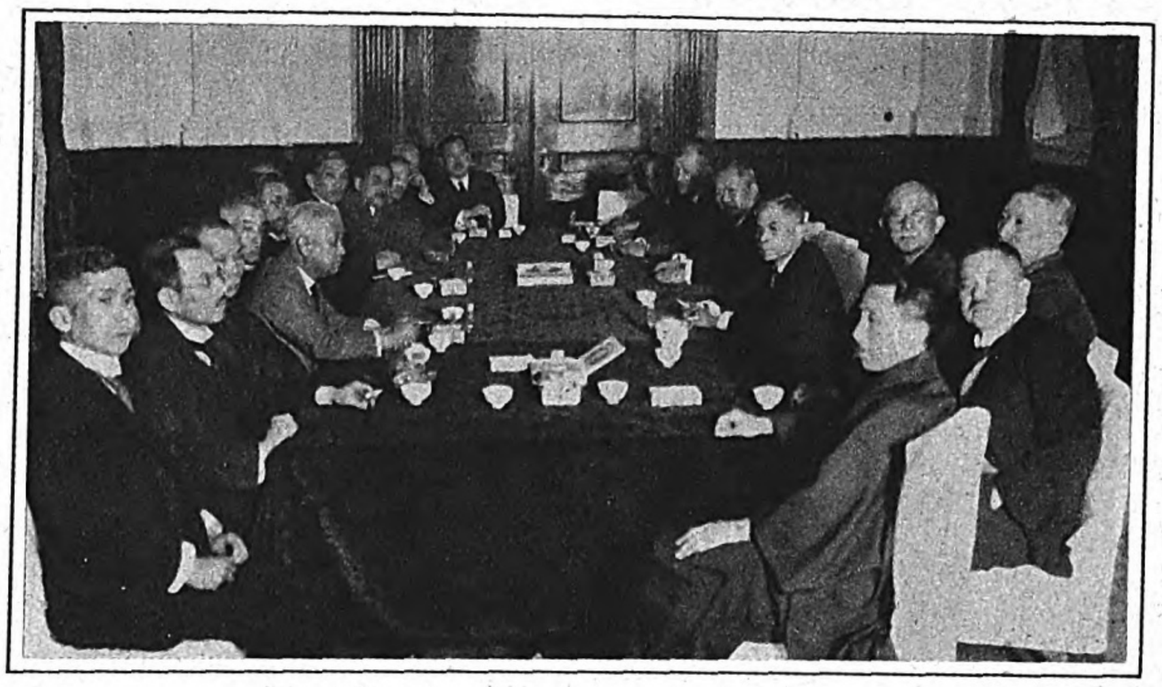
Then the exchange turned upward, and toward the end of the year it advanced to the level of 46 dollars and three quarters. For the first two months of 1928, the exchange remained unchanged, and then an upward movement commenced, and on the 27th of March it registered the high mark of 48 dollars and one quarter. The excess of imports in the early part of the year, and the importation to a considerable amount of our dollar and sterling bonds scarcely affected our exchange. The funds accumulated in foreign markets by our exchange banks amounted to no small sum, for the excess of imports in the early months of this year was much smaller than expected, and with the approach of the season when exports increase, the disposal of the accumulated funds by the exchange banks was anticipated, which considerably strengthened the yen. Besides there was a special factor that helped in the recent appreciation of the yen. A contract for the issue in New York of debentures of the Tokyo Electric Light Co. to the amount of 100 million dollars is nearing conclusion. One half of it is for the conversion of the old debentures, but the other half is to be brought home, and will add just so much to our credit in the international balance. The recent general election under manhood suffrage resulted in practically equalizing the strength of the Government and the chief opposition parites, neither securing a clear majority in the Lower House. In order, therefore, to get through the extraordinary session of the Diet, the Government had to form a coalition with some independents or third party. This necessity forced the Government to joint hands with the Jitsugyo Doshi-kai (The Industrial Party). Mr. Sanji Muto, the leader of the Industrial Party, is known as a strong advocate of the free export of gold. No exact date for the removal of the ban was fixed in the arrangement made between the Government and Industrial Party, and yet it was confidently believed that the Government would make efforts for the early realization of the free export of gold. These considerations combined to bring about the improvement of the yen in the exchange market.

With the improvement of exchange, the question of lifting the ban on gold export began to be discussed in many quarters. The points maintained by the advocates of free gold are as follows:

The funds furnished to closed banks and banks in weak positions by the Bank of Japan under the Law of Government Indemnity reached an enormous amount, while the Government is adopting a positive policy for the revival of trade. These are factors that would work for the inflation of note-issue, which would in turn entail an advance in prices. In order to prevent this danger and restrain the Government's loose financial policy and thus to effect the thorough rehabilitation of the economic status of the country, free shipment of gold is essential. Should the heavy withdrawal of gold as the result of removal of the embargo endanger the gold standard, some proper measure should be taken when the danger actually appears. The recent improvement of the exchange has been brought about by the issue of debentures in the New York market by the Tokyo Electric Light Co., but the real cause lies in the intrinsic improvement of our foreign trade and the stabilization of our banking position. For these reasons the removal of the embargo on the export of gold will not much affect our trade and industry, the more so because the former speculative investment in Japan of foreign capital has mostly been withdrawn, and consequently the lifting of the ban will not result in any heavy withdrawal of gold. Against this optimistic view, the opponents of immediate free gold insist:

The present condition of our banking system is so weak as to necessitate special accommodation under the Law of Indemnity. Should the gold be allowed to flow out freely, its effect on the trade and industry of the country would be no trifling one, and it would make the redemption of the special accommodation very difficult. The removal of the gold embargo, therefore, should be deferred until the special accommodations to the banks have been redeemed. Moreover the recent improvement of exchange was due to a temporary cause, that is the big issue of debentures in New York by the Tokyo Electric Light Co. Therefore it lacks stability.

The latter view has the support of the authorities of the Finance Department and the Bank of Japan, and from this fact one is led to doubt the possibility of the removal of the gold embargo in the immediate future. At the same time it is a fact that the advocates of free gold shipment are gaining strength and the Government is giving much thought to plans for its realization, and for these reasons, the removal of the embargo on gold might be effected earlier than expected.



Leading Bankers of Japan Gathered at the Bank of Japan, on March 19, 1927, in Conference of Best Means of Meeting the Panic which Started on That Day

Grands banquiers se consultant sur le panique de monnaie dans le hall de la Banque de Japon le 19 mars

OUR EXTERNAL CREDIT AND INVESTMENTS

To make clear the real position of our external credit and debts is a very important thing for our country, which is preparing for the removal of the embargo on gold export. We have made thorough investigation of the credits we have abroad and our investments in foreign countries, as well as our foreign obligations and foreign investments in our country. According to this investigation our external credits and investments both government and private combined exceed ¥2,138,000,000, which stands against ¥2,131,000,000 for our obligations to foreign countries and foreigners' investments in our country, government and private.

According to these figures we stand creditors to the extent of ¥7,000,000, but a minute analysis of our credits will reveal that most of the principal is irrecoverable. The investments, too, are not highly remunerative.

On the other hand, our country is yearly paying out a large amount of money abroad in the form of interest and instalments on obligations. Foreigners' investments in our country are doing very well and yielding good returns on the capital. Japan practically remains a debtor country. There is therefore room for improvement in our international account.

An analysis of our credit abroad and of external investments follows:

Our External Credit and Investments

1.—Loans and investments in China	
a. Loans to the central government	452 million yen
b. Loans to local governments	23 million yen
c. Advances and loans (debentures) to private concerns	111 million yen
Total	586 million yen
d. Investments in industries	1,112 million yen
2.—External investments other than in China.	
a. Investments in securities	350 million yen
b. Industrial investments	90 million yen
Total	440 million yen
Grand Total	2,138 million yen

CHINESE LOANS AND INVESTMENTS

Of our total external credits and investments of 2,138 million yen, those in China represent 1,698 million yen. The loans to the central government, including the noted Nishihara Loans, are very bad ones indeed. The loans to the provincial governments are no better. The perpetual civil strife makes it impossible for them to make payment even of the interest. The loans to private concerns are faring the same, for no interest is paid, much less the principal. These loans, amounting to ¥586,000,000 are, therefore, practically bad debts, and unrecoverable. The principal items of these loans are as follows:

a. Loans to the Central Government

The 5 per cent. Railway Loan Bonds	¥10,000,000
Ssupingchieh-Chengchiatun Railway Bonds	5,000,000
Nishihara Loans	
1. The Great War Loans	20,000,000
2. Advance on Kirin-Huining Railway Loans	10,000,000
3. Advances on Four Manchuria and Mongolia Railways	20,000,000
4. Advance on Kaomi-Shuchow and Tsinan-Shunteh Railways	20,000,000

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BRIEF DESCRIPTION OF THE BUSINESS AND ENTERPRISES OF THE NIPPON ELECTRIC POWER COMPANY, LIMITID.

Principal Office:
No. 1 Soze-cho, Kita-ku, Osaka.

Established:
December, 1919.

Present Authorized Capital:
Yen 120,955,000.
(Initial capitalization-¥50,000,000.)

Kinds of Business:
(a) Electric power and light Supply.
(b) Financing enterprises related to electric power supply.
(c) Financing electric power and light supply businesses and other enterprises related thereto.
(d) Chemical industries.

General Description of Enterprises:
The Company's main undertaking is to develop vast hydraulic powers, such as those in the Kurobe river, known as the treasury of water power of Japan, having their source in and around the Japan Alps and to transmit and supply the power thus developed to the industrial centers of Tokyo, Osaka, Kyoto, Kobe and Nagoya as well as to the northern districts around Toyama, with a view to the ultimate development of 600,000 KW. of hydraulic power and 250,000 KW. of steam power as standby.

Transmission Lines:
Two great trunk lines, namely:
(a) Osaka transmission line (Sasazu-Osaka), extending over 194 miles.
(b) Tokyo transmission line(Kurobe-Tokyo), extending over 187 miles.

Generating Plants:
(a) In operation:
Seto Plant (on the Hida river) - - 27,000 KW.
Takeharagawa Plant (,,) - - - 1,000 KW.
Kamegaya Plant (on the Joganji river) 10,000 KW.
Kanidera Plant (on the Jintsu river) 50,000 KW.
Yanagawara Plant (on the Kurobe river) 50,000 KW.
Sanmaibashi Plant (on the Haya river) 2,000 KW.
Amagasaki Steam Plant - - - - - 140,000 KW.
Purchased Power - - - - - - - - - 20,000 KW.
TOTAL - - - - - - - - 300,000 KW.

(b) Under construction:
Kosaka Plant (on the Masuda river) 18,000 KW.
Kanetsuri Plant (on the Kurobe river) 65,000 KW.
Komaki Plant (on the Sho river) 72,000 KW.
TOTAL - - - - - - - - 155,000 KW.

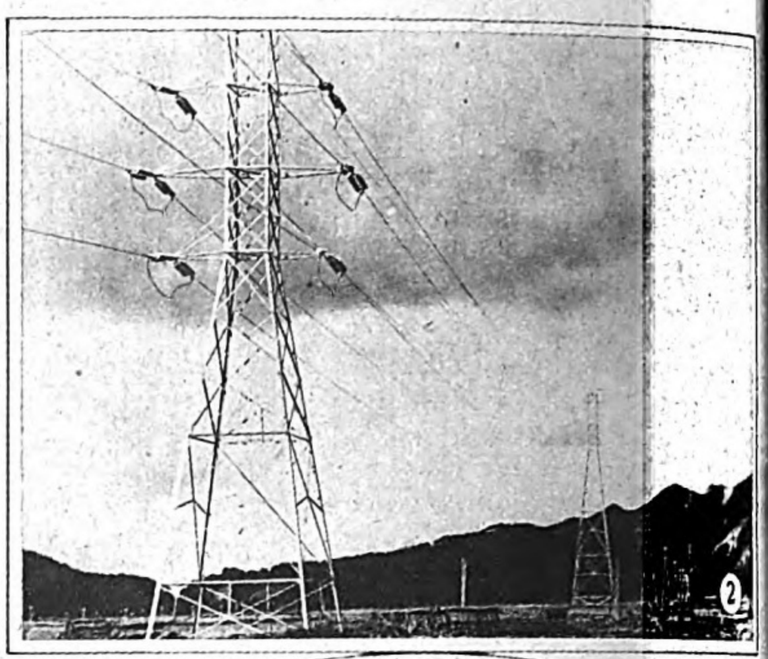
(c) Undeveloped (concessions already granted)
On the Kiso river - - - - - - - - 16,000 KW.
On the Jintsu river - - - - - - - - 51,000 KW.
On the Kurobe river (Sarutobi and Tsurugigawa) 200,000 KW.
TOTAL 267,000 KW.

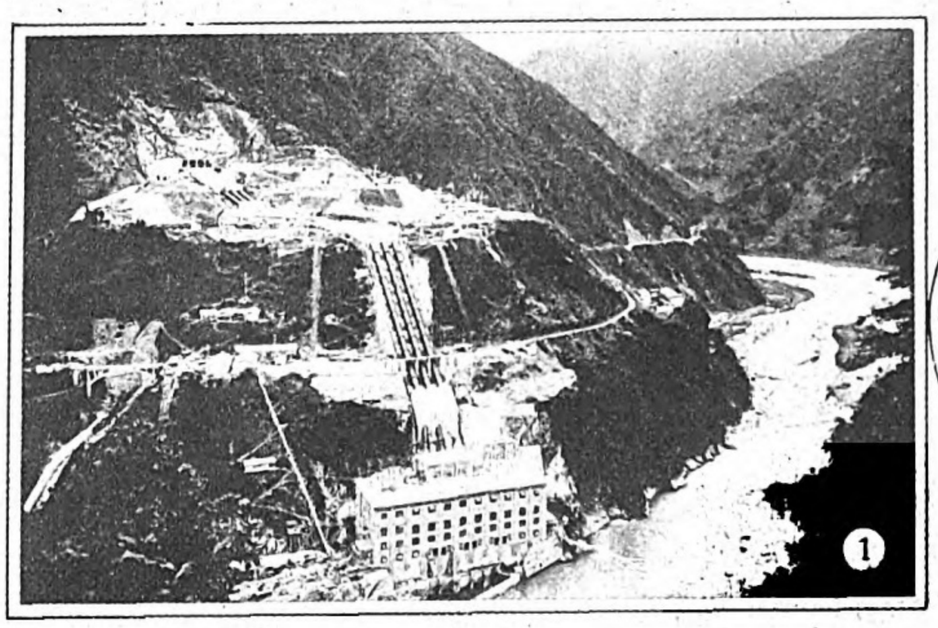
Business Results:

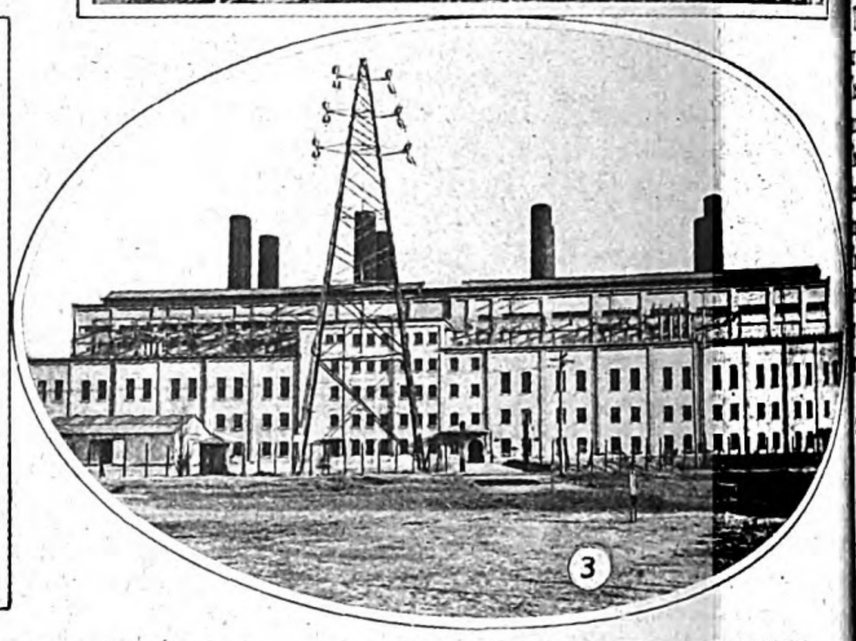
Term	Dividend per annum.
First term, 1924	6%
Second term, 1924	7%
First term, 1925	8%
Second term, 1925	9%
First term, 1926	9%
Second term, 1926	9%
First term, 1927	9%
Second term, 1927	9%

Issue of Foreign Bonds:
As a part of the initial series of the foreign bonds issuable up to the aggregate amount of $50,000,000 on an open-end mortgage basis and underwritten by Harris, Forbes & Company of New York City, bonds to the amount of $9,000,000 were issued in March, 1928.

Representative Directors:
Mr. Juntaro Yamaoka, President.
Mr. Yoshizo Ikeo, Vice-President.
Mr. Kojiro Shimomura, Managing Director.
Mr. Sataro Fukunaka, Managing Director.







[1] YANAGAWARA GENERATING PLANT (on the Kurobe river)
Water quantity utilized - - - - 1,750 cu. ft. per sec.
Head - - - - - - - - - - - - - - - 408 ft.
Capacity - - - - - - - - - - - - - 50,700 KW.

[2] TRANSMISSION LINE
Voltage - - - - - - - - - 154,000 volts.
Capacity- - - - - - - - - 125,000 KW.

[3] AMAGASAKI STEAM POWER PLANT
4 sets of 25,000 KW.
1 set of 40,000 KW.
Total capacity = 140,000 KW.

Ujigawa Electric Power Company, Ltd.

OSAKA, JAPAN.

President & Director - - - YASUSHIGE HAYASHI
Managing Director - - - SENZABURO KAGEYAMA

CAPITAL - - - - YEN 92,500,000

The company supplies power, light and heat at reasonable rates. Electrical supply quickly installed. There are electric railways under the company's management.

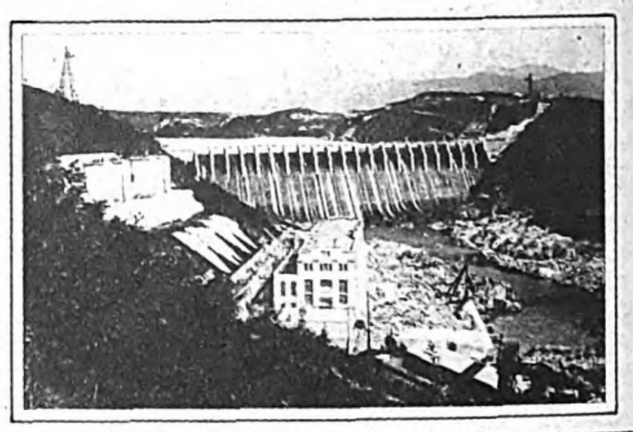
Shizugawa Water Power Plant

Below is a summary of the business done by the company between Oct. 1, 1927 and March 31, 1928:

During the period the head office of the company supplied 344,417.79 h.p. of power to 16,569 houses. The more important consumers are the city offices of Osaka, Kobe and Kyoto, the Nankai Electric Railway Co., the Osaka Electric Railway Co., the Kyoto Electric Light Co., the Hanshin and the Hankyu Express Electric Railway Companies, and leading factories in the Hanshin district.

In the same period the houses receiving light from all branch offices, agencies, and railway systems numbered 168,902 and the lamps employed totalled 408,722. The power supplied was 20,786.83 h.p., the houses numbering 3,227.

Oi Water Power Plant of Daido Electric Power Company, Limited.



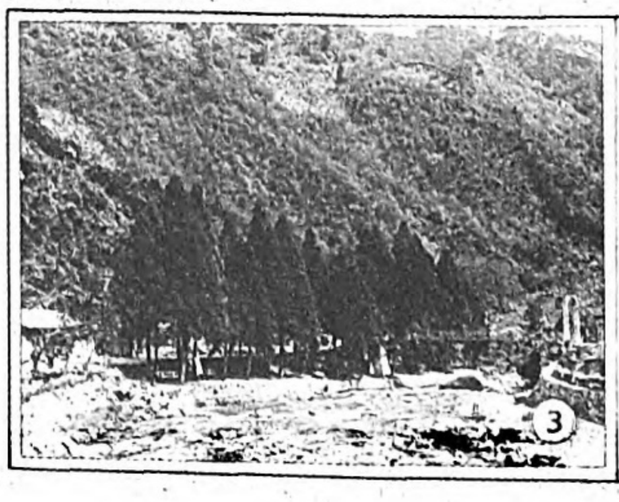
RECREATION CAR MANAGED BY THE KYOTO ELECTRIC LIGHT CO., LTD.

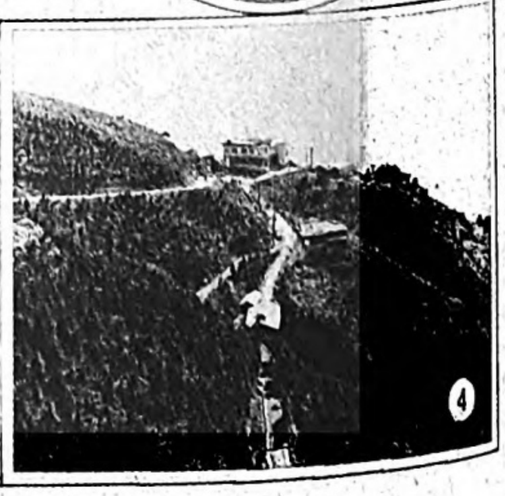
View near the "Arashiyama" Electric Line

1. Running down the Hodz Rapids
2. Rafts on the Hodz Rapids

VIEW NEAR THE "HIEI" ELECTRIC LINE

3. "Yase recreation-ground" at the foot of Mt. Hiei
4. "Hiei-Shimeigatake" Station





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5. First Munition Loans	18,716,000
6. Second Munition Loans	13,365,000
7. Telegraph Construction Loans	20,000,000
8. Mine and Forestry Loans	30,000,000
9. Bank of Communications Loans	20,000,000
10. Chinese Treasury Bills Secured by the Charge on the Shantung Railway	40,000,000
11. Loans Secured by Public Property at Tsingtao, Salt Industry	14,000,000
12. Loans for the Purpose of Adjusting the Former Loans	40,000,000
Total	452,000,000

Interest on almost all these loans remains unpaid and now amounts to a great sum in the aggregate.

b. Loans to the Provincial Governments

These loans were mostly given by the banks and industrial companies. They are of all sorts, but the total amount is only about ¥23,000,000. The provincial governments that took these loans were Shuntung, Kwantung, Fukien and other provinces. These provincial governments are no better than the central government, they pay nothing, neither interest nor principal.

c. Loans to and Investments in Private Enterprises

The principal investments in private interests are ¥39,000,000 in the Han-Yeh-Ping Iron and Coal Company and ¥11,000,000 in the Nanchiang-Hukiang Railway, and other loans made by the Far Eastern Industrial Company and other companies and banks. These loans and investments amount to ¥111,000,000. Most of them are bad loans and neither interest nor principal is being paid.

d. Capital Investment

The capital invested in industry in China by our country amounts to ¥1,112,000,000, the greater part of which represents the investments in Manchuria. The capital invested in various enterprises connected with the South Manchuria Railway Company exceeds ¥500,000,000. In Manchuria, besides these ramifications of the South Manchuria Railway Company, there are other industries run on Japanese capital, such as the Penkihu Iron Foundry, the Far Eastern Tobacco Company, the Manchuria-Mongolia Woollen Stuff Company, the Seiryu Bank and others.

There are numerous cotton mills in Shanghai, Hankow, Tsingtao and Manchuria run on Japanese capital, or on the joint capital of Japanese and Chinese. They are the Dai-Nippon Cotton Spinning Company, the Naigai Cotton Company, the Nikka (Japano-Chinese) Cotton Spinning Company, the Doko Cotton Spinning Company, the Toka Cotton Spinning Company, the Toyo-Ka Cotton Spinning Company, the Shanghai Silk Reeling Company, the Shanghai Spinning Company, the Oriental Cotton Spinning Company, the Kanegafuchi Cotton Spinning Company, the Funi Silk Company, the Nishin Spinning Company, and the Manchuria Cotton Spinning Company.

The total amount of our capital invested in these cotton mills reaches ¥200,000,000. There is also some capital invested in the sugar manufacturing industry, but of all these enterprises, only those connected with the South Manchuria Railway Company are yielding profits, the other industries, especially those in China proper, suffering much from the perpetual civil strife of the country.

Out of the total capital of ¥1,112,000,000 invested in China, only about 700 millions are yielding some profit, and the rest represents unsuccessful capital investments.

OTHER EXTERNAL INVESTMENTS

Our external investments, excepting those in China, amount to ¥440,000,000, of which the larger part represents the loans to the Russian Empire, book assets only. Only the small amount invested in the South Seas is yielding some profit. We examine these investments below.

INVESTMENT IN SECURITIES

Of the external investments, the investment in Russian government bonds amounts to ¥350,000,000, or nearly 80 per cent. of the total. During the World War Russia thrice issued treasury bills to our country, amounting to ¥221,660,000 in the aggregate, which we accepted in order to assist her while at war. Besides the Treasury Bills Russia owed us over ¥100,000,000 for munitions. All these debts have been repudiated by the Soviet Government, and therefore they are nothing but paper obligations at present. There are safe investments such as those in 6 per cent. British Government and Italian War bonds, but their amount is rather trifling.

CAPITAL INVESTMENT

Not counting the investment in China, the investment of some ¥90,000,000 in rubber and cocoanut palm growing in the South Seas constitute our principal capital investment abroad. The yield on these investments differs from year to year, and yet it is evident that the industry is sufficiently remunerative.

We have seen that our really profitable investments abroad are capital investments in China amounting to 700 or 800 million yen, and some ¥90,000,000 in the South Seas, and therefore out of the total of the ¥2,130,000,000 of our external investments, only about 40 per cent. is worthy of the name, the rest being simply bad debts.

Our External Debts and Foreigners' Investments in Japan

While we are receiving neither payment of interest nor repayment of principal from our debtors, we are obliged to pay yearly large sums of money in the form of interest and instalments on the government and prefectural loans and debentures issued in the European and American money markets, and on investments in the shares of our banks and some industrial companies by Europeans and Americans which are producing good yields on the capital. According to the report of the Finance Department, our foreign obligations and the foreign investments in our country are as follows:

1. Governments' External Bonds	¥1,460,000,000
2. Municipal External Bonds	257,000,000
3. Companies' External Debentures	314,000,000
4. Shares in our Banks and Industrial Companies owned by Foreigners	100,000,000
Total	2,131,000,000

Some small portion of these external bonds and debentures is owned by Japanese. The above amount of foreign-owned shares is only an estimate. The items of these external loans and foreign investments in Japan are as follows:

GOVERNMENT BONDS

The First 4 per cent. Sterling Bonds	¥91,338,000
The Second 4 per cent. Sterling Bonds	234,638,000
The Five per cent. Sterling Bonds	222,732,000
The Four per cent. Franc Bonds	169,745,000
The Third 4 per cent. Sterling Bonds	105,430,000
The 6½ per cent. Dollar Bonds	275,117,000
South Manchuria Railway Sterling Debentures	117,156,000
The 6½ Sterling Bonds	244,075,000
Total	1,461,231,000

MUNICIPAL BONDS

Tokyo. Conversion and Street Rearrangement Bonds	¥8,010,000
Tokyo. Electric Enterprise Bonds	71,954,000
Tokyo. Reconstruction Work Bonds	99,745,000
Osaka. Harbour Work Bonds	2,815,000
Osaka. Electric Railway and City Water Bonds	22,039,000
Yokohama. City Water Bonds	6,850,000
Yokohama. Harbour Work and Reclamation Bonds	2,027,000
Yokohama. Reconstruction Work Bonds	39,602,000
Yokohama. Gas Enterprise Bonds	237,000
Nagoya. City Water and Drainage Bonds	4,885,000
Total	258,166,000

Mr. K. Hijikata, Governor of the Bank of Japan

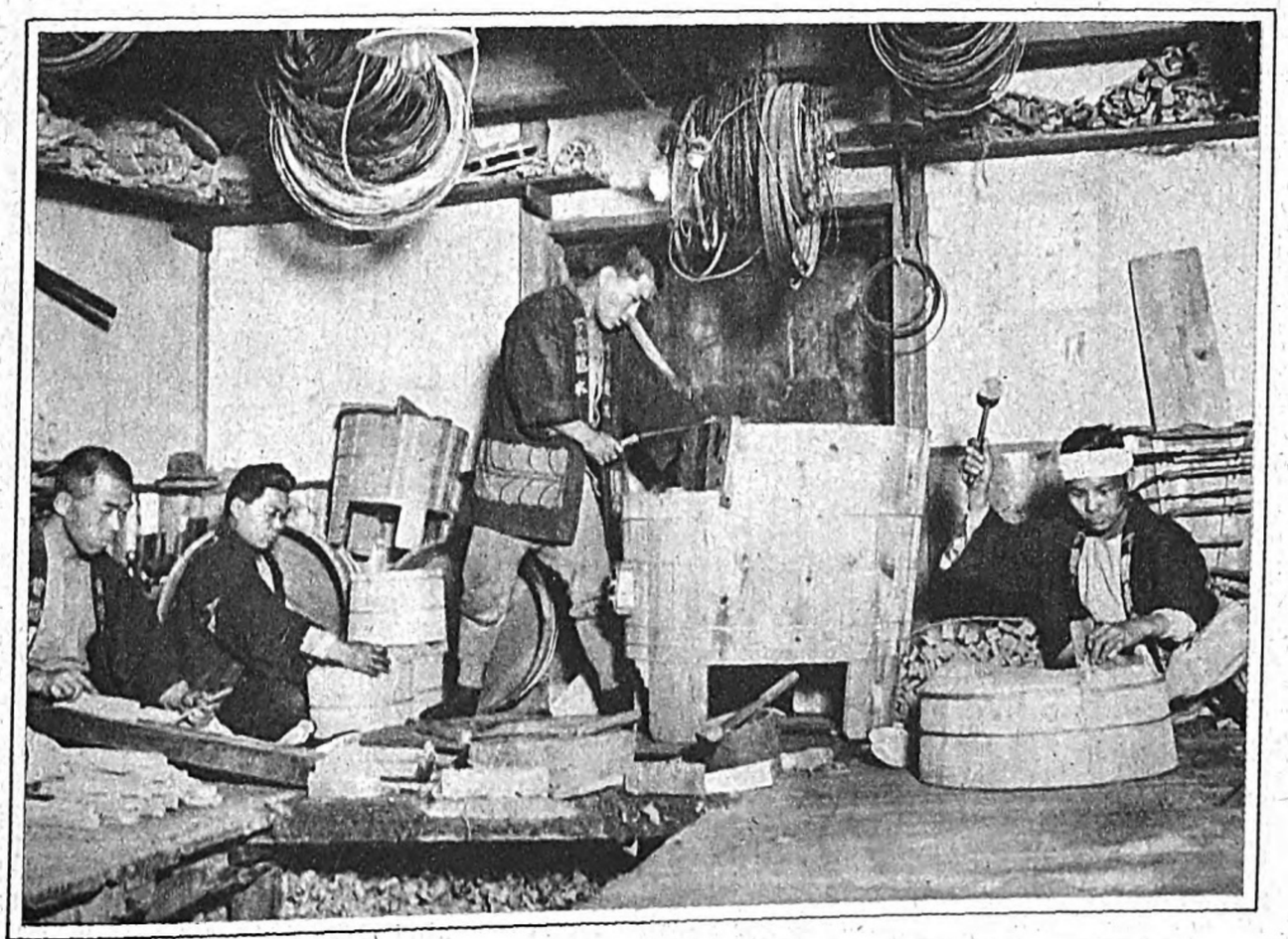
(The small discrepancy in the total is due to the difference in the rate of conversion into Japanese money.)

DEBENTURES

The Industrial Bank of Japan	¥10,275,000
Hokkaido Colonization Bank	2,420,000
Oriental Colonization Company	35,981,000
South Manchuria Railway Company	39,052,000
Tokyo Electric Light Co.	29,289,000
Daido Electric Power Co.	27,582,000
Tokyo Electric Light Co.	48,144,000
do.	5,857,000
Daido Electric Power Co.	25,874,000
Ujigawa Electric Company	27,039,000
Toho Electric Power Co.	29,087,000
do.	2,928,000
do.	20,060,000
Others	11,000,000
Total	314,000,000

FOREIGN-OWNED SHARES AND BONDS OF ELECTRICAL COMPANIES

There are many foreigners who own shares in our banks and companies, and also some foreign capitalists engaged in joint undertakings with Japanese. Thus the Fuji Electric Machinery Company, which is a joint undertaking of the Furukawa Company and the Siemens Company of Germany, is an instance of a joint undertaking. The value of the shares owned by foreigners and of foreigners' direct investment in industry in our country is estimated at about ¥100,000,000. Our external debts in the form of national and municipal bonds, debentures, foreign-owned shares and foreigners' direct investments in our industry make a total of ¥2,131,000,000. All of this investment is yielding good returns on the capital and is sure of repayment, while our paying external investment is only 700 million or 800 million yen. For all practical purposes therefore we are a debtor country to the extent of ¥1,300,000,000.



TYPICAL WORKERS AND HAWKERS OF JAPAN. Coopers at work on wooden tubs and buckets of various sizes. The large tub on legs in the middle is a bath tub. The deeper end is filled with water, which is heated by a charcoal furnace built into the other end. The bather, after scrubbing himself with soap outside the tub and rinsing off, gets in up to his neck and soaks in the almost unbearably hot water. The same water is used in this way by the whole family. The ordinary coffin of Japan is much like these tubs, but is made by a special cooper

MARCHANDS DIVERS. Fabriquants de baignoires et de cuves japonaises. On peut voir sur le fond à gauche, le foyer et la cheminée un peu plus haut sur la droite

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(Continued from Page 47.)

THE JAPANESE PARLIAMENT AND POLITICS

Dissolution and the General Election

Under these circumstances, the Imperial Diet assembled for its fifty-fourth session, in the latter part of December, 1927. It was very clear that a dissolution was no longer avoidable. The exact date and manner of the dissolution was the only question remaining. Both the Government and the Opposition manœuvred for position.

The Day of Dissolution had come. On January 21 the Houses were resuming their sittings after the recess. The House of Peers had opened proceedings in the morning, and the House of Commons in the afternoon. The Prime Minister, Baron Tanaka, who is also Foreign Minister, delivered two speeches, one on the general policy of the Government, and the other on foreign affairs. Mr. Mitsuchi, Finance Minister, followed Baron Tanaka, making his budgetary statement. On the completion of Mr. Mitsuchi's speech, the House was declared dissolved, even before the Leader of the Opposition had begun to explain his resolution of non-confidence. The Imperial Proclamation dissolving the Diet stated that the election should take place on February 20.

The Government was not fair to the Opposition on the Day of Dissolution. During the progress of the electoral fight, the Government was charged with acts of interference, including tampering with the freedom of speech. The pressure the authorities put on the Proletarian groups was denounced as excessive. In general the press assumed an anti-Government tone. Voices were raised against the Government failing to enforce the electoral regulations with an even hand.

The results of the General Election were as follows:

Parties	Members at time of Dissolution	Members returned
Seiyukai	190	219
Minseito	219	217
Kakushinto (Reform Party)	8	4
Jitsugyo-Doshikai (Businessmen)	8	4
Shakai-Minshu-to (Social-Democrats)	0	4
Nippon-Rono-to (Workers' and Peasants' Party of Japan)	0	1
Rodo-Nomin-to (Workers' and Peasants' Party)	0	2
Yawata Minken-to (a local Labour group at Yawata)	0	1
Independents and Neutrals	34	14

At the time of the Dissolution, there were five vacancies in the House of Commons. The Manhood Suffrage Law increased the statutory membership by two members. This accounts for the discrepancy between totals.

The Seiyukai came out of the Election as the largest party in the Diet, as the above figures show, only by the narrow margin of two members over the Minseito. Though most of the Independents and Neutrals are pro-Seiyukai, two out of the four members of the Kakushinto and eight members of the Proletarian groups are decidedly anti-Government, if not pro-Minseito. The whole situation after the General Election cannot be satisfactory to the Government.

A significant result of the Election was what might be described as the establishment of a two-party system. In previous elections, candidates who ran as Independents or Neutrals were returned in considerable numbers. This time such members were extremely few. The enlarged electorate came to attach more importance to parties than to persons, the personal opinions of candidates, influence and connection now counting for less, to the mass of the voters. Transitory groups, like the Kakushinto or the Jitsugyo-Doshikai, had little room left for existence. Another circumstance was that the Proletarian groups, which are in the position of the Third Party, were only in an early stage of growth. Minor groups had facilities given them under the New Suffrage Law, for it had divided the country into middle-sized constituencies each returning from three to five members—a fact which rendered the increased strength of the two major parties all the more striking. In all probability this state of things will continue for some time, even supposing a quickened growth of the Proletarian forces.

The most memorable result of the General Election was that Proletarian members were for the first time returned to Parliament. These members were eight in number, out of the total membership of the House of 466. However, that the Proletarian groups were able to put up 84 candidates, polling between them 447,000 votes was, it is needless to say, an event marking an epoch in the history of the movement in Japan.

The eight labour members elected were returned from large cities, like Tokyo, Osaka, Kobe and Kyoto, and from industrial districts, like Yawata. The farming population, which makes up more than half of the total population of the country, sent no Proletarian members. No candidates by the Nippon-Nomin-to (Famers' Party of Japan) put in the field were successful. Of the eight labour members elected, only two began life as manual workers. Of the six others, one, Suzuki Bunji, had been a labour agitator almost continuously since graduating from the Imperial University and the rest were teachers for lawyers.

THE ECONOMIC POLICIES

OF THE JAPANESE PARTIES

It was long believed that the political parties in Japan were bodies of politicians and their followers united by ties of personal friendship, and not by identity of political principles and ideals. Although there might exist between one party and another some apparent differences in policies and platforms, no clear and solid difference, such as is found in the British political parties, was recognizable between them in fundamental principles or theories. It must be admitted that this opinion was true enough to a certain extent. This was especially the case with their financial and economic policies, for no party had any policy which any other party could not carry out as well. Since the world war, however, the economic circles of Japan have made remarkable progress and her finances have greatly expanded, and naturally there has come a turning point in the government's financial and economic policies, calculated to deal with expanded finances and to suit new economic conditions. The financial and economic policies advocated by the parties have become complicated and extended in scope, and naturally they have begun to show the peculiar shades of thought and theories of each party. Thus it has become no difficult task to distinguish the economic and financial assertions of one political party from the other.

A Conference of Leaders of the Minseito. Front row, First and Second from Right, Mr. Takejiro Tokonami and Mr. Yuko Hamaguchi, President
Leaders du Minseito. En bas, de droite à gauche : M. Tokonami et M. Hamaguchi

"Positive" and "Negative" Policies

Before stating the features of each political party's financial and economic policies it will be convenient to refer to the so-called "positive" and "negative" policies. The former is the fundamental principle in finances and economics advocated for several years by the Seiyukai Party, while the latter constitutes the key-note of the Minseito's financial policy.

Since the economic reaction of 1920, Japan's financial circles have consistently been visited by unfortunate happenings, and with the exception of a few industries, industrial circles are in a state of great depression. In order to meet such economic conditions, the political parties have formulated their own peculiar policies, which make a strong contrast one with the other. The Seiyukai Party asserts that economic depression could be minimised, unemployment be reduced, and rural prosperity be created, by the state starting various kinds of enterprises, thus creating a demand for surplus labour and material. In this way the Seiyukai's financial and economic policies are positive and expansive. The Minseito, on the other hand, asserts that the present economic depression is due to the fact that internally the unproportionately expanded economics during the prosperity period of the world war have not been readjusted to the requirements of the post-war period, and that externally, world economic prosperity has not yet been restored, and therefore it is essential to make the greatest readjustment and curtailment of expenses, not only in state finances, but in private industrial finances, so that they may be prepared for the day when the prosperity of the world is restored sooner or later. In short, the financial policy of the Minseito is negative and thrifty.

It is a noteworthy fact that various parties have adopted liberalism in their financial policies to a greater or less degree. The Meiseikai, a political body organised by seven independent members of Parliament, has explicitly declared that their policies are rooted in liberalism. Another political body consisting of industrialists and businessmen has long advocated the laissez-faire policy of the Manchester school.

The Seiyukai's Financial and Economic Policies

The Party under General Baron Tanaka, president of the party, expresses its "positive "economic policies in the slogan "the State upon an industrial basis." Just before the general election the party made the following declaration:

"The increase of national wealth and development of national resources are of urgent necessity. The Seiyukai, reviewing actual conditions in the world, has come to the conclusion that the structure of politics must be placed upon the basis of the industry out of which all domestic and foreign policies arise, thus securing the economic life of the state and the nation. It is from such a political structure that the development of Japan's economic expansion abroad may be expected, provided such expansion is in conformity with the spirit of cooperation with foreign countries. It is by such a political structure that the relations between production and consumption may be adjusted, bringing stability to the nation's livelihood. This is the spirit of the Seiyukai policy."

The Party's policy, stated in practical financial and economic measures, is as follows:

1. Transference of the land tax, a national tax, to the local governments.
2. Reduction of the business income tax.
3. Re-establishment of financial schemes.
4. Continuance of the protective tariff policy.
5. Combined railway construction and improvement.
6. Loans to local districts of low-interest funds.
7. Various social undertakings.

Of the above seven items, the Seiyukai is endeavouring to realise, first of all, items 1,4,5, and 6, as its traditional policies. As regards the transferring of the national land tax to the local governments, the party aims by it to give independent financial resources to local bodies. It is in conformity with the decentralisation policy which is one of the planks in the Seiyukai's platform. At first the party intended to create a property tax to supersede the land tax but the plan was abandoned owing to the financial reaction. In the special session of the Diet, Mr. Mitsuchi, Finance Minister, declared in the course of his financial speech that in and after the financial year 1931 the transference of the land tax should be carried out and that the necessary bill should be introduced in the next ordinary session of the Diet. The Minister also declared that the business income tax should also be transferred to the local bodies in 1931. At first the Seiyukai intended simply to mitigate the

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iness income tax, but the Seiyu- government was obliged to ad- ate transference of the tax to the l bodies by the Industrialists in rn for their support against the bined opposition parties. The Mi- er's speech did not refer to any source of revenue to take the e of the two important taxes after y are transferred to the local bodies. is supposed that the government nds to make a general readjustment axation and meet the deficit.

he Protective Tariff Policy

he Seiyukai has long felt the ssity of checking the import of ign goods by a high tariff wall order to protect domestic goods. his way, they believe, the methods equipment of our industry will lually be improved along with nical art; and this will facilitate recovery of prosperity and re- ion of unemployment. This poli-

Mr. Sanji Muto (right), President of the Jitsugyo Doshikai, and Home Minister Keisuke Mochizuki (then Communications Minister) at the Conference at Which they Reached an Agreement Between the Seiyukai and the Jitsugyo Doshikai

Entretien politique des partis Seiyukai et Jitsugyo-doshikai. A droite: M. Sanji Muto, chef du Jitsudo. A gauche: M. Mochizuki, Ministre de l'intérieur, ex-ministre des postes et télegraphes

of the Seiyukai, together with its osition to the raising of the ban on export of gold, shows that the ty's economic policy is still con- led by the ideas of Mercantilism. is is the point criticised by the anese intelligentsia as quite incom- ible with the economic develop- nt of the Empire through inter- ional co-operation. They hold that, long as the Seiyukai advocates rnational co-operation, it ought follow, in its tariff policy, the prin- le of co-operative and mutual be- it.

The railway policy and the policy lending low-interest funds to the al bodies, most distinguish the yukai Party from the other parties. is generally recognised that these policies have been adopted for purpose of extending the party uence and holding tight to its con- uencies. Doubtless the diffusion railways is what the local people st desire, but the Seiyukai pays attention whatever to economic essity in constructing railway lines. often constructs lines in spots where y are of no economic or industrial ue.

The loaning of low-interest funds a policy invented by the party to ndle the tremendously increased tal saving deposits after the mone- y panic of the spring of 1927, by ich the credit of the banks was luced to the minimum. The gov- ment has already loaned ¥180,000, for the conversion of high interest bentures by local bodies, ¥50, 0,000 for the prevention of declines the prices of cocoons, ¥30,000,000 the prevention of the fall of the ice of rice, and ¥50,000,000 for the vation of medium-sized and small lders and industrialists, making a total of ¥310,000,000. These loans bear the low rate of interest of 5.5% and under.

As seen above the Seiyukai Party concentrates its attention on the local districts. The members of the party are mostly owners of country lands. This is why the Seiyukai is called the "landlords' party." It is then quite natural that the Seiyukai policies should be coloured by local interests.

The "Negative" Policy of the Minseito

The leader of the Minseito is Mr. Y. Hamaguchi, who was Finance Minister in the Kenseikai Cabinet. Mr. Hamaguchi is a well-known statesman who entertains the "negative" principle in financial and economic policies. The platform of the Minseito is therefore coloured by these principles. While the Seiyukai finds its support in the local districts, the Minseito has great influence in the urban districts. The bankers, industrialists, and traders regard the Minseito's financial and economic policies as healthy and opportune.

The following are the principal items advocated by the party on the occasion of the recent general election:

1. The carrying out of social policies of various kinds whereby the livelihood of labourers will be improved and the rationalisation of the relations between labour and capital will be accelerated.

2. Regulation of the prices of rice and cocoons, improvement of the finances and economic conditions of rural and fishing districts, and support of independent farmers, thus accelerating the solution of the tenant problem.

3. Readjustment of the central bank system and other specific banks and general monetary organs.

4. The financial basis to be strengthened, financial readjustment and recovery to be accelerated, and international financial relations to be improved, leading to the realisation of the lifting of the ban on gold.

5. Defrayment by the State of the pensions of school teachers.

Social Policies

Its social policies are what the Minseito inherited from its old self, the Kenseikai, and these constitute the important policies of the party. In the readjustment of taxation so far carried out, the party has adopted the principles of its social policies. This is why the Minseito is regarded as a more progressive party than the Seiyukai.

The second and fifth items above referred to correspond to the Seiyukai policy of transference of the land tax in that they please local constituencies. In this respect, however, the Seiyukai policy is more thorough and more full of possibilities for the finding of financial resources. The life of the Mnseito's policies lies in the fourth item. The Kenseikai, the former self of the Minseito, during its tenure of office, realised to a certain extent its policy of retrenchment. Not only did it carry out a readjustment of taxation and administrative costs, curtailment of the budget, etc., but in its public loan policy, it broke the traditions of the preceding cabinets. The Kenseikai Cabinet at once curtailed the budget and reduced to the minimum the issues of public loans. With regard to its method of issuing loans, the cabinet avoided that of raising loans in the market lest they absorb the funds of the public and interfere with monetary circulation, with the result that the rates of interest might be raised. With the exception of the conversion of loans, the government met the demands of new loans with funds from the postal savings banks. This policy of the preceding cabinet was negatived by the present cabinet raising a public loan of ¥60,000,000 in the market this year. This was partly due to the fact that since the panic of last year heavy deposits have been centered in the big banks, which are thus suffering a plethora of idle money. But it should be remembered that the present cabinet declared from the first that they would not follow the preceding cabinet's policy regarding the raising of public loans. It may therefore be said that the raising of loans in the domestic market was a foregone conclusion.

The Kenseikai Cabinet paid much attention to the method of redemption of public loans. According to the loan redemption system theretofore in force, 0.0116 of the total amount of the national bonds as it stood at the end of the preceding financial year was to be added to the loan redemption funds. Now the Kenseikai Cabinet ruled that in addition to the above, over one-fourth of the surplus of the year before the preceding financial year should be added to the redemption funds. This measure was taken with a view to improving the credit of Japanese loans abroad and leading to the ultimate goal, the lifting of the ban on gold.

The Lifting of the Ban on Gold

As regards this question, the Minseito takes a positive attitude, in strong contrast to the negative attitude of the Seiyukai. During its tenure of office, the Minseito clearly showed and worked on its policy of the ultimate lifting of the ban on gold. As a permanent policy it had close connection with the readjustment of finances and national bonds, but as a temporary step, the party took the measure of sending specie to the United States to balance exchange and readjusting finances by lending low-interest funds and readjusting earthquake bills. By dint of these policies, the rise of the yen in 1925 and 1926 became remarkable. Just before the panic of last year, the price of the yen had nearly reached mint par. As far as the exchange quotation was concerned, the time for lifting the ban on gold was felt to be not far off. The Kenseikai's policy for lifting the ban on gold was, however, brought to utter failure in the final stage when the government's plan for readjusting the bills issued in connection with the earthquake was rejected in the Diet as a result of the opposition party's manipulation. The second and third rate banks, which possessed many of these bills, suffered runs and failed to pay, causing a widespread panic.

In order to secure a majority in the special session of the Diet, the Seiyukai Cabinet obtained the support of the Industrialist Party by accepting conditions proposed by the latter. Mr. S. Muto, leader of the Industrialists, is a well-known advocate of the lifting of the gold ban. It was, therefore, believed in the money market that, in this respect, a reconciliation had been effected between the parties, and the price of the yen went up. But later the Finance Minister declared that, with regard to the lifting of the gold ban, the government's policy remained the same. This declaration again led to a drop in the yen. In this connection is worth noticing that Baron Yamamoto, highest councillor of the Minseito, is an advocate of the lifting of the gold ban, while Mr. K. Takahashi, former leader of the Seiyukai, and now the highest councillor of the party, is opposed to it.

The Policies of the Proletariat Parties

The above are outlines of the financial and economic policies of the two great political parties of Japan. As to the smaller parties, their policies lack the nature of practicability although more progressive and liberal, since ascendency to power is quite out of the question for these parties. But the policies of the newly risen proletarian parties are important in that they are entirely different from those of the old parties, which themselves cannot afford to be indifferent to them, should they desire to assume a more democratic attitude in the future.

TYPICAL WORKERS AND HAWKERS OF JAPAN. The Flower Man trimming up a spray of spring buds for a customer who waits with her little girl on high rain clogs under an umbrella. The twigs of green leaves in the cart are of the evergreen Eurya ochnacea, the sacred tree of Japan, always used in Shinto ceremonies and for offerings at shrines and on household god shelves. The complicated square of Chinese characters on the back of the flower men's "coolie coat" would delight a western bathing beauty

MARCHANDS DIVERS. Marchand de fleurs. Les fleurs se vendent en branches en boutons. Elle s'épanouissent lentement dans les vases où elles sont plongées

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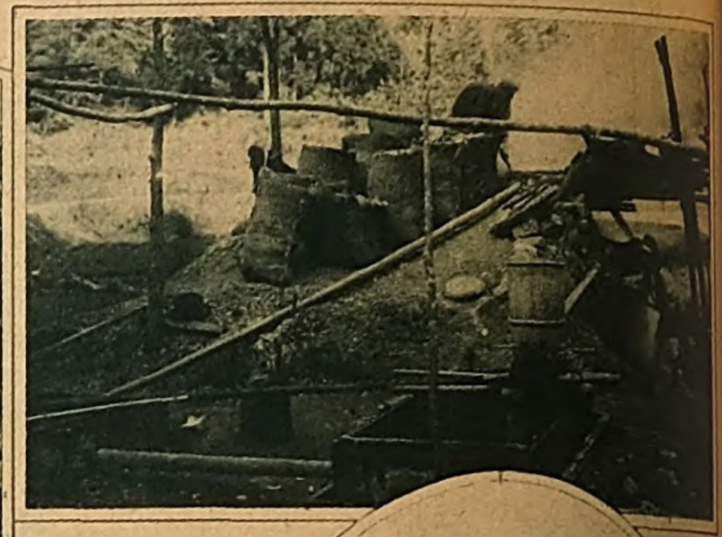

Photos Left to Right
Manufacturing of Cigarettes
Leaf Tobacco Plantation
Production of Raw Camphor
Salt Field

GOVERNMENT MONOPOLIES IN JAPAN PROPER

Tobacco, salt and camphor are the three commodities under government monopoly in Japan proper, and there follows a general account of these monopolies with their several characteristics :

1. THE TOBACCO MONOPOLY

The tobacco monopoly was originally a leaf tobacco monopoly, which was inaugurated with the enforcement for financial reasons of the Leaf Tobacco Monopoly Law in 1896. Later in 1904 the war with Russia forced the Japanese Government to seek a new source of revenue, to provide for which the Law was revised into the present Tobacco Monopoly Law. In the new Law it was stipulated that tobacco growers should hand over all their harvests to the Government at fixed rates and that manufacture, sale, export, import, and every other business concerned with tobacco should be carried on under a government monopoly.

(1) Leaf Tobacco Plantation :
The plantation of leaf tobacco in Japan proper extends over 90,650 acres of land, with Kagoshima, Ibaraki and Tochigi prefectures as the leading producers.

Usually tobacco is first sown in seed-beds, and later transplanted into the fields in May or June. Some three months later the plants are ready to be harvested. Then, after picking and drying, the leaves are delivered to the Government. Delivery is made between September and March at 260 delivery stations scattered about Japan. The annual delivery amounts roughly to 140,539,000 lbs., for which the Government pays ¥50,000,000.

(2) Manufacture of Tobacco :
The varieties of tobacco now manufactured by the Monopoly Bureau are cut tobacco, cigarettes with and without mouthpieces, and cigars. The cut tobacco comprises Suifu, Satsuma, Fukujuso, and six other varieties ; the cigarettes with mouthpieces, Kokka, Shikishima, Asahi, and four others ; the cigarettes without mouthpieces, Niles, Airships, Golden Bats, and eight others ; and the cigars, Imperials, Orientals and five others. For the manufacture of these varieties, the central Monopoly Bureau and 14 local bureaus have 44 mills under their control, where 955 officials of "hannin" rank and below, and 88 male and 20,967 female workers are employed. Among the employees, there are mutual benefit societies to give relief to the sick and wounded, the pregnant, and those who retire.

(3) Sale of Tobacco :
For the sale of manufactured tobacco there are authorized agencies. First the goods are handed from the 45 sales offices to the 448 sole agencies, and then from these sole agencies to retailers numbering over 170,000.

The volume of business done every year is increasing, and the figures for 1926 show sales of 17,600,000,000 cigarettes with mouthpieces, 9,300,000,000 cigarettes without mouthpieces, 52,412,780 lbs. of cut tobacco, and 1,800,000 cigars, and an export of 870,000 cigars, with an import of 190,000,000 cigarettes and 28,934 lbs. of cut tobacco. The gross proceeds amounted to ¥263,000,000.

(4) Import and Export of Tobacco :
The Government imports every year a large amount of leaf tobacco from the United States, Manila, India, Turkey, China, Korea, and other countries as material for the manufacture of cigarettes and cigars. The import for 1926 was in value ¥7,870,000 and in volume 11,987,150 lbs. On the other hand, there are exports of some Japanese leaf tobaccos not in great demand at home. They go chiefly to Formosa and Korea as raw materials. During 1926 exports of ¥3,000,000 in value and 21,494,200 lbs. in volume were recorded.

The import of manufactured tobacco for 1926 was 190,000,000 cigarettes, 790,000 cigars, and 29,761 lbs. of cut tobacco, their total value amounting to over ¥1,190,000. For the same year, exports to Manchuria, Korea and Formosa reached 840,000,000 cigarettes and 256,277 lbs. of cut tobacco, valued at ¥2,200,000.

2. THE SALT MONOPOLY

The salt monopoly first came into being in June 1905, the draft plan for which was framed in the preceding year to meet the necessity of finding new financial resources for the war with Russia and of regulating production.

After that this monopoly contributed some ten million yen yearly to the state treasury until 1919, in which year the gaining of an income from the monopoly was criticized as placing a tax on a daily necessary, and the monopoly business was put on such a basis as to balance income and expenditure.

The demand for salt in Japan amounts to about 1,984,500,000 lbs., of which 70% is supplied at home and the remaining 30% by imports from Formosa, Kwantung, and Tsingtao.

Salt, both home-produced and imported, is kept in storehouses throughout the country, and goes through the hands of sole agencies and retailers before individual consumers receive it. The sole agencies, which number 302 altogether, buy salt from the Monopoly Bureau at prices including cost, carriage, storage, etc. The selling prices permitted to sole agencies and retailers are equivalent to cost plus carriage and a profit of 3% for sole agencies and 6% for retailers.

3. THE CAMPHOR MONOPOLY

The camphor monopoly was first started in Formosa in 1899, while there was still little production of camphor in Japan Proper. In 1903, however, the camphor monopoly was put into operation also in Japan proper in view of the growing increase in the output of Japanese camphor and its growing rivalry against Formosan camphor in the market.

Japan has an annual yield of camphor in the neighbourhood of 10,584,000 lbs., of which 60% is produced in Formosa and 40% in Japan proper. She is the largest producer of camphor in the world, supplying 70 or 80 per cent. of the world's supply. China comes next, and Germany is also known as the producer of synthetic camphor, but in an insignificant amount. Japanese camphor is in large measure exported abroad in the raw and finished state (such as celluloid), and the chief consumers are the United States, France, Great Britain, and British India.

NICHIWA SHOKAI

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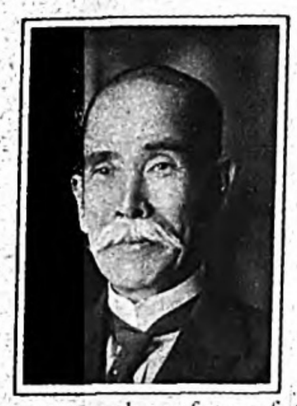
PROMINENT POINTS IN THE KOREAN ADMINISTRATION

The New Governor-General's Policy Outlined

GENERAL YAMANASHI'S STATEMENT

Given at Fusan, Dec. 18, 1927.



Obeying the Imperial command to govern Chosen I made haste to assume my new post and am exceedingly glad I have now set foot on her soil as her Governor-General. I am, so to speak, a blank sheet of paper with regard to her government, so I intend to follow in the steps of my predecessor, Viscount Saito, who firmly laid down the foundation of the present administration in this land during his long tenure of office, and do my utmost to make that administration keep pace with the progress of the times. On the eve of my departure from Tokyo, the Premier, Baron Tanaka, reminded me of the fact that the aim of the union of Chosen with Japan was to maintain peace in the Orient, to secure the safety of the Empire, and to bring the Japanese and Koreans in accord in ensuring the public peace, in enhancing the welfare of the people, and in promoting their culture and prosperity, and that the successive Governors-General formulated their policies in accordance with that aim and endeavoured to be just and impartial in dealing with the two races so as to increase their happiness and wellbeing, and to conduce to the stability of livelihood for the Koreans in particular. I was specially impressed by his plainly expressed hope that I would permit this fundamental principle of the policy in Chosen to suffer no change but exert myself fully to secure the object of the annexation, and I am determined to comply with the desire of the Prime Minister. As to the details of administrative means, I shall take all steps necessary and formulate measures appropriate to the requirements of the trend of the times after close study and full consideration of present-day conditions in the peninsula.

CULTURAL AND ECONOMIC IMPROVEMENT

Institutions for cultural improvement have been most earnestly needed. The present Education Act of Korea has been in effect since April 1922, and the educational system provided for by it is in general identical with that in Japan proper. For primary education, 1,419 schools have been established on the basis of one for every three villages since 1919.

For secondary education there are 24 boys' schools and 15 girls' schools, called "Koto-Futsugakko" and intended mostly for Koreans. There are, besides, 457 primary schools, 22 girls' high schools, and 11 middle schools, enrolling mostly Japanese children. Normal schools are found in all "Do", or prefectures, in addition to one government school in Seoul. For technical education, there are: 1 industrial school under government control and 1 agricultural and forestry school, 19 agricultural schools, 2 sericultural schools, 3 fishery schools, 15 commercial schools, 1 commercial and industrial school, and 1 girls' technical school under prefectural control.

The only university in Korea is the Imperial University in Seoul, which opened in 1926 with a literary and law department and a medical department. Other shools of college grade are the Law College, the Medical College, the Higher Engineering School, and the Higher Commercial School in Seoul, and the Agricultural and Forestry College in Suigen. The only educational institution peculiar to Korea is the "Kyo Gakuin" opened in 1911 in Seoul, where Chinese classics are taught by learned Korean scholars.

Other institutions for the improvement of Korean culture are museums, libraries, and science halls, which have recently been established. Moreover, a Korean art exhibition has been held annually since 1922.

IMPROVEMENT OF AGRICULTURE AND INDUSTRY

Such has been the recent development of Korean industry and agriculture that the yearly output stood at over ¥1,800,000,000 in 1926, against ¥260,000,000 in 1911. The majority of the people are engaged in farming. Their number exceeded 14,690,000 or 80% of the whole population at the end of 1926. The arable area was 3,875,000 acres for rice fields and 7,007,000 acres for other fields. Agricultural products were valued at some ¥1,300,000,000, the most important being rice, barley, millet, potatoes, sweet potatoes, cotton, beets, raw silk, soya beans, and cattle.

PLAN TO INCREASE THE RICE CROP

The demand for rice as food will doubtless become heavier and heavier in Korea owing to the growing population and improved living. Thereupon the plan is significant, and its significance is doubled because it will improve the economic standard of the peasants, who constitute the majority of the poeple. The prospects for this project are remarkable: Korea is rich in soils good for rice growing; she has a large territory yet to be developed; there is ample evidence of the increase of the rice crop by improvements in farming; and but a comparatively small government subsidy is necessary.

The first period of this plan covers fifteen years, beginning in 1920 at a cost of ¥120,000,000. More than ¥47,900,000 will be used to pay for the improvement of 980,000 acres of land. For this purpose the Government of Korea added a new department for land improvement to the Industrial Office in September 1920, and a number of engineers in the department have since been making a complete survey of land in preparation for the improvement plan. The survey had extended over 30,264,850 acres of territory up to the end of 1925.

When the plan was established, regulations were published for subsidising private land improvement work by which the rate of subsidy for private entrepreneurs was increased by twenty or twenty-five per cent. As a result of this encouragement policy by the Government, many associations have been organized among private entrepreneurs. At the end of 1925 there were 68 associations which had completed irrigation work, and the territory covered by them had reached 208,497 acres. Those which had not yet finished work numbered five, and the and under improvement by them covered 65,380 acres.

The amount of subsidies granted for irrigating and clearing land was only ¥500,000 in 1920; but it was increased to ¥2,260,000 in 1921, and to ¥2,900,000 in 1922. Though a slight decrease was effected in the following year in accordance with the retrenchment policy of the Government, the years 1924 and 1925 saw an increase over the preceding year.

But the trouble with the scheme was that though the Government was very enthusiastic over it, means of carrying it out were found impracticable, and moreover, private enterprise for land improvement proved unprofitable because of the low rate of subsidy and the high interest-rate. The dfficulty was greatly increased by the further fact that for want of funds the use of fertilizers was very unsatisfactory and the fields improved have not shown such good results as would otherwise have been the case. Thus the scheme was made largely ineffective, and the six years up to the end of 1925 saw the improvement of only 220,500 acres, far from what was first expected. For the Government to cope with these difficulties it was necessary that some improvements should be worked out on the scheme. Therefore it was reframed in the following points:

LAND IMPROVEMENT

(a) Acreage to be improved.

It was decided that during twelve years dating from 1926, territory amounting to 857,500 acres should be improved.

(b) Supply of funds and government subsidies.

The cost of the improvement of the area above mentioned was computed at ¥303,250,000. Of the total, about ¥65,070,000 will be supplied by the Government in the form of subsidies, ¥39,484,000 will be furnished by entrepreneurs and the remaining ¥198,696,000 will be raised by means of a low-interest loan. This loan is to be raised half by the Japanese Government, and half by debentures of the Oriental Colonial Company and the Industrial Bank of Korea. The Korean Government will provide a subsidy of ¥65,070,000, which will be paid out at the rate of ¥465,000 a year.

AGRICULTURAL IMPROVEMENT

(a) Artificial fertilizers.

It is the policy of the Government to encourage the use of artificial fertilizers for rice-fields which are safe from droughts and floods. Accordingly fertilizer funds amounting to ¥37,000,000 will be provided for 955,500 acres of rice-fields which have good irrigating facilities and also for 857,500 acres which are yet to be improved.

(b) Natural fertilizers.

It is planned to increase the output of natural fertilizers applied to other rice fields than those above mentioned. This, together with various other agrarian reforms, will cost ¥3,000,000.

(c) Supply of funds.

The total of ¥40,000,000 which is needed for purposes of agricultural improvement will be raised by loan, half the amount being supplied by the Japanese Government and the other half by the Oriental Colonial Bank and the Industrial Bank of Korea. The rate of the loan will be something like 7.4 per cent.

EXPECTED RESULTS OF THE REDRAFTED SCHEME

When the new scheme has been completely put into operation, there will be an enormous increase of some 39,896,600 bushels in the Korean rice crop. The details of this increase are as follows:

1.—An increase of 13,114,920 bushels is to be gained from the improvement of the 857,500 acres already referred to.

2.—9,528,960 bushels will be added to the crop by application of better fertilizers and better farming methods, on the above area.

3.—16,874,200 bushels are expected from the better farming of 3,405,500 acres of land needing no improvement.

This new scheme, which passed the Diet and went into operation in 1926, will be carried out in fifteen years with the Korea Land Improvement Company and the Oriental Colonial Company as the main entrepreneurs. In June 1926 there were established three new departments under the Korean Government, one for land clearing, one for land irrigating, and the other for land improvement. For the purpose of making the plan more effective, a special office was inaugurated to take care of the whole land improvement work of Korea in 1927.

The Korean Government is at the height of enthusiasm over the question of developing Korea economically and culturally. Other features of this extension scheme are an increase of the cocoon output, an adjustment policy in forestry, repairs on roads, and improvements of ports. These are all important as being directly or indirectly connected with industry.

EXTENSION OF STEAM LINES

It goes without saying that a large part of cultural as well as industrial development depends upon a good system of communication. The extension of railway lines in Korea, however, had reached only 1,829 miles at the end of 1925, comprising 1,342 miles for the government and 487 miles for private lines. This is 12.9 miles for every 100 square miles of territory, the corresponding figures being 49.4 miles in Japan proper and 28.8 miles in Hokkaido. Such a small mileage is the first thing to be bettered for the development of Korean industry, and the following railway programme, to be completed in twelve years beginning with 1927, has been adopted:

1. New lines to be constructed.

Doganchin-Yuki line....	97 miles
Kisshu-Keizanchin „	88 „
Jinsen-Manpochin „	178 „
Genzan-Koryo-Kakusan line	341 „
Shinshu-Zenchu line	156 „
Total	860 miles

2. Private lines to be bought over.

Masan-Shinshu line.....	43.5 miles
Shoteiri-Tanyo „	22.7 „
Taikyu-Kakusan „	92.0 „
Riri-Zenshu „	15.5 „
Doganchin-Kainei line ..	36.1 „
Total	209.8 miles

The total mileage in Korea will be brought up to 3,501 miles when this programme has been carried out. This means an increase by 91 per cent. over the 1,829 miles existing at the end of 1927.

THE KEYNOTE OF KOREAN ADMINISTRATION

Mr. S. Ikegami, Chief of Administrative Affairs.

The keynote of the administration in Korea is, in a word, to insure peace and order for her people so that they may rejoice over a blessed reign. What is to be done toward that end is yet to be decided in consultation with the Governor-General on my assumption of office in Korea. Yet it can be said that, if the masses in Korea are so poverty-stricken as I was made to feel on my last trip there, our policy should be focussed on the encouragement of commerce and industry. As for social work, which is so familiar a phrase to us, is not to be aimed at by administrative policy alone but by bringing about a general atmosphere in which people value labour and thrift. I sincerely hope that the blessings of a happy reign may be earned by complete co-operation between the Government and the people of Korea. As for social work, which is considered vital in Korean administration, proper institutions are already in existence and have proved comparatively satisfactory. National welfare, which is

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Whither Korea ?

Section No. 1

THE DISTRIBUTING CENTRE OF KOREAN PRODUCTS

By Jintaro Yoneda
Governor of Keiki Prefecture

Being situated in the centre of Korea and having Seoul, the capital, within its boundaries, Keiki Prefecture is the centre of Korea politically and economically. Though rather mountainous, the Prefecture has two rivers, the Kan-ko and the Rinshin-ko, flowing through it, and along these two rivers, lies a considerable area of level land where industries and agriculture flourish. In 1926 the value of the industrial and agricultural products amounted to ¥136,170,000 and ¥180,110,000 respectively. The main agricultural product is rice, of which the annual crop is some 1,700,000 koku, having a value of ¥47,000,000. Some 1,000,000 koku of rice labelled "Jinsen Rice" is exported to Japan proper from Jinsen, a modernized open port of the prefecture on the west coast of Korea. Besides, ¥20,000,000 worth of tobacco, ¥5,000,000 worth of brewery products, metallic goods, soya-beans and textile fabrics and ¥3,900,000 worth of forestry products are produced.

Mr. Yoneda

Mr. Kan

Mr. Shin

Mr. Boku

Nandai Gate, Keijo

TOWARD ECONOMIC AND CULTURAL DEVELOPMENT

By Kan Kei-Fuku
Governor of North Chusei Prefecture

Since the beginning of Japanese administration in Korea, the authorities have ever been endeavouring to develop the economic and cultural sides of prefectural life. I, with the determination of my predecessors, have devoted all my energy, such as it is, to the attainment of the same object. The educational system, especially in the primary grades, has been much improved. The agricultural and forest products amounted to ¥45,210,000 and ¥2,400,000 respectively, in 1926. But we are not satisfied with the present state of things. We are determined to continue our efforts to bring about still better conditions.

RESOURCES OF THE WEALTH OF KOREA

By Shin Shaku Rin
Governor of South Chusei Prefecture

It has long been said that the wealth of Korea is stored in her three southern prefectures. South Chusei Prefecture is one of these, having abandunt resources of on the land and in the sea. The nannual agricultural output now amounts to ¥70,000,000 in value. First among the agricultural products is rice, of which 1,700,000 koku are produced and some 700,000 koku exported to Japan proper. In sericulture, we turn out some 31,000 koku of cocoons a year. But we have formed and are putting into effect a plan to increase the annual output of cocoons to 112,000 koku by 1939. As for marine products, the prefecture has some 1,000 miles of coastline and is producing ¥2,000,000 worth of fish. And finally we have manufacturing industries which turn out ¥13,000,000 worth of goods annually.

THE TREASURY OF MIDDLE KOREA

By Boku So Shun
Governor of Kokai Prefecture

Kokai Prefecture has been called the treasury of middle Korea, but owing to the lack of means of communication, her bonndless resources were long unexploited. But as soon as the administration of Korea came into the hands of the Japanese Government, the Government began to encourage the development of the natural weaith, and endeavoured to improve communications, education, hygiene, etc. Through their efforts, everything has emerged in quite new attire. In agriculture, scheme of rice-field improvement is now being carried out, which when completed, will increase the crop by 5,000,000 koku per annum. In the manufacturing industries, in which pig iron, straw goods, and textile fabrics are the principal items, the value of the products reached ¥25,000,000. In the marine industrial and mining, the output amounted to ¥4,000,000 and ¥2,500,000 respectively.

The Chosen Gas & Electric Co., Ltd.
Trams Light Power Gas
Capital - - - - Yen 6,000,000
President : Mr. GENTARO KASHII
Managing Director : Mr. GONJIRO SAKUMA
HEAD OFFICE :
56 Shoheicho, Sanchome, Fusan, Chosen.
BRANCH OFFICE :
4 Uchi-Saiwaicho, Itchome, Tokyo.
The company supplies electric light and gas to the City of Fusan and its vicinity.

The Daiko Electric Co., Ltd.
The Company Controls Electric Concerns in Keisho-do
PRESIDENT :
Mr. TAKENOSUKE OGURA
HEAD OFFICE :
Higashi-Honmachi, Taikyu, Chosen
BRANCH OFFICES :
Kinsen, Shoshu, Kankyo, Koshu, Taikyu and Hoko

The Shingishu Electric Co., Ltd.
Capital (Paid-up) - - - ¥200,000,00
Reserve Fund - - - - - ¥111,000,00
Capacity of Power Plant - - 1,100k.w.
Light Capacity - - - - - -330,000 c.p.
Power Capacity- - - - - - - 1,500 h.p.
Director : Mr. S. JIMBO
Managing & Chief Engineer :
Mr. A. ADACHI

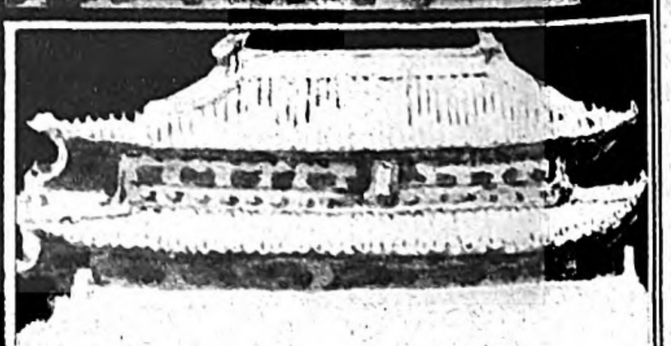
KEIJO ELECTRIC POWER CO., LTD.
No. 2—1 Eirakucho, Kojimachiku, Tokyo
Capital - - - Yen 15,000,000
Trams—Light—Power—Gas

PRESIDENT : SHINTARO OHASHI
MANAGING DIRECTOR : RENZO MUSHA
EXECUTIVE DIRECTOR : SHIGEKI NAKAYA
BRANCH OFFICES :
KEIJO : Honmachi, Nichome
JINSEN : No. 20 Miyamachi
BAZAN : Miyakocho, Sanchome
CHINKAI : No. 3 Wakamatsudori

THE FUSAN BANKERS' & FINANCIERS' ASSOCIATION
(FUSAN)

Keijo Stock Exchange
(Long Term & Spot Transactions)
No. 2-199, Koganecho, Keijo
PRESIDENT :
TSUNEJIRO TENNICHI

THE SEOUL CLEARING HOUSE
(KEIJO)



Chosen Electric Enterprise Co., Ltd.
Senkyori, Near Heijo
Capital - - - Yen 10,000,000
Supply of Electric Light and Power, Coal Mining, Railways, and Manufacture of Briquettes
Managing Director : TORATARO SHIBATA
Chief of Secretariat : TSUNEJIRO NAGASAWA
Chief of Mining Department : RIKUO NAKAI
Chief of Electric Department : TETSUO NARITA

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Whither Korea ?

Section No. 2

PREFECTURE OF COTTON AND LAVER

By Seki Chin-Ko

Governor of South Zenra Prefecture

Among the various products of South Zenra Prefecture, those most worthy of attention are cotton and laver. The former is raised to the amount of 57,200,000 kin a year, with Chinto county as the centre of cultivation. It is a beautiful sight to see cotton heaped like a hill at the Moppo station at the time of harvest. Laver cultivation has made considerable progress during the last few years, and the annual output has now reached ¥2,500,000 in value. But as cultivation is being greatly rationalized, it will be possible to increase this figure to ¥10,000,000 in a few years.

DEVELOPMENT REMARKABLE

By Sudo

Governor of North Keisho Prefecture

"This prefecture is situated in the south-eastern part of Korea, bordering on the Japan Sea. Its are is 1,331 square "ri" or is equal to that of Shikoku Island. The climate is moderate and the soil is fertile. The population of the prefecture is 2,294,862, of which 70% is farming. Under the Japanese government, agricultural development has been remarkable, and the annual rice crop has reached 2,100,000 "koku" and the silk cocoons 36,000 "koku." Besides, the prefecture boasts of rich marine products and good fruits. It abounds in relics of the brilliant old civilization of Korea, which attract a growing number of sightseers every year."

Mr. Sudo

Mr. Mizuguchi

The Loading of Rice Bags at a Korean Port

Mr. Watanabe

Mr. Seki

Ancient Tomb Stone

MARINE PRODUCTS THE FEATURE OF SOUTH KEISHO PREFECTURE

By Ryuzo Mizuguchi

Governor of South Keisho Prefecture

Situated at the southern extremity of the Peninsula and having some 400 islands and over 1,450 miles of coast line, South Keisho Prefecture affords the most thriving fishing grounds. There are represented in our waters fifty fish families, ten shell families, and seven sea-weed families, all of which are considered most important. In 1926, the number of fishermens' houses was given as 23,300, and the number of fishing boats, as 9,800. The value of the aquatic products for that year amounted to ¥1,800,000. This is just one third of the total value of the marine products of all Korea. Flourishing as it is, the marine products industry of the prefecture has many points in which to be improved. If scientific study and rationalization of management is further applied to the industry, it will gain much.

TREASURY OF THE PENINSULA

By Shinobu Watanabe

Governor of North Zenra Prefecture

That the rice of North Zenra Prefecture holds a prominent place in the rice crop of Korea is seen by the fact that the name "Korean rice" immediately suggests "Zenhoku rice," —that is, rice produced in North Zenra Prefecture. Indeed, the rice raised in the prefecture reached 2,000,000 koku last year, but it will be increased by from thirty to fifty per cent. in the near future, thanks to the diffusion and development of irrigating enterprises. As for forestry, reforestation has been undertaken by the Prefectural Government for these twenty years, and the forested area now covers 28,700 chobu. Besides the aquatic industry prospers, with 15,700 fishermen and 555 fishing boats, producing goods worth some ¥1,650,000 in 1927.

HEAD OFFICE: TAIKYU, KOREA.

The Taikyu Grain Dealers' Guild

(K) brand Keihoku rice, annual production 2,300,000 koku, of which 1,000,000 koku is exported. The largest amount of rice produced in Chosen.

President : Kisaburo Hamazaki.

FUJI ENTERPRISE Co., Ltd.

Lines of Business:

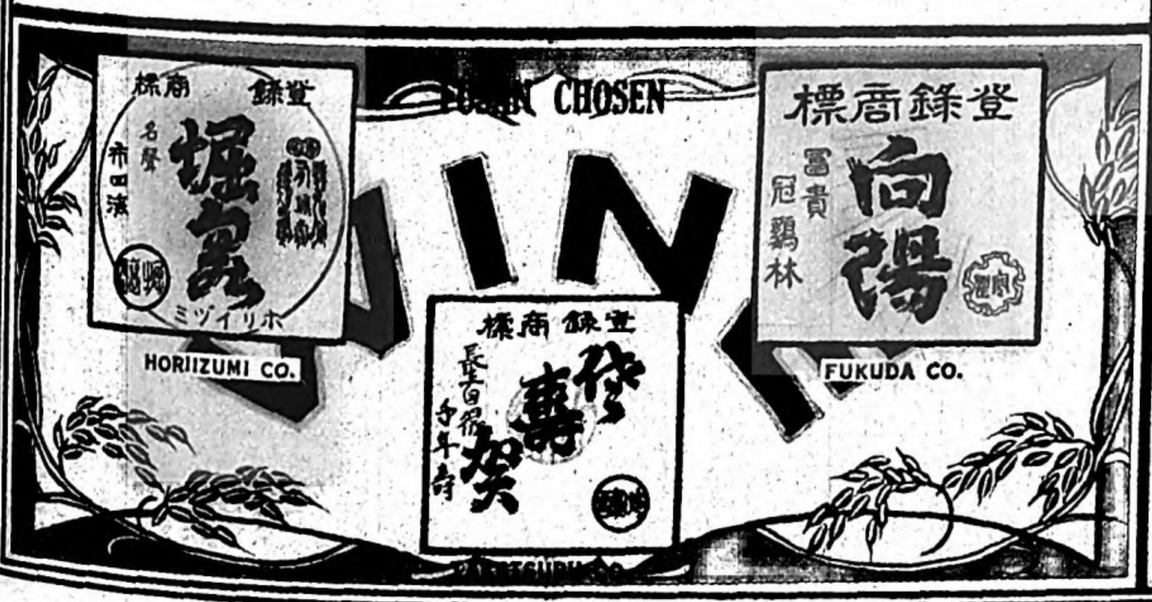
Farming, Ploughing, Control of Immovable Property, and Trust Business.

CAPITAL: Yen 5,000,000

President: KANTARO FUJII.

Directors: NIHEI KANAZAWA. RYOZO FUKUNAGA. KUHEI SAWAMURA. KANTA IIZUMI.

Auditor: TOMISABURO NAKAMURA.



APPOLLO

Ideal Deodorizer

DIRECTIONS:

Sprinkle 10 to 15 drops of this preparation at a time, and take care that not too much of it is used at once, as it will lose its effectiveness considerably.

MANUFACTURED BY

Hayashi Genjuro & Co., Ltd.

OKAYAMA, JAPAN.

SOLE AGENT

KOEI SHOKWAI

FUSHIMIMACHI, OSAKA, JAPAN.

TAMAOKI GOMEI Co.

SETOMONOCHO, TOKYO, JAPAN.

AD.

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Whither Korea ?

Section No. 3

THE PROMOTION OF THE WELFARE OF THE PEOPLE

By Kaizo Aoki
Governor of South Heian Prefecture

Since the biginning of its administration in Korea, the government of Japan has adopted for its motto the improvement of the system of administration and the promotion of the welfare of the people. In Heian Nando (South Heian Prefecture) too, this motto has been faithfully observed, and everything there has taken on a new aspect. For instance, in agriculture, the area devoted to rice fields was, at the beginning of our administration, only 614,950 acres, but it is now 967,750 acres, an increase by 56%; in industry, the capital invested has been increased from ¥22,000,000 to ¥394,000,000.

As for a people's financial organ, there is The Heinan Kinyu Rengo-kai (The Federation of the Financing Associations of South Heinan Prefecture), which consists of 40 members and is carrying an active business.

The Botandai (Keijo)

Mr. Nakano

Mr. Adachi

Mr. Aoki

The Oryokko Bridge

Mr. Yu

Mr. T. Tani
Governor of North Keian Prefecture

KONGO-SAN, BEAUTY SPOT OF THE WORLD

By Yu Sei Yei
Governor of Kogen Prefecture

The pride of Kogen Prefecture is Kongo Mountain, the beauty spot of the world. But, besides this natural gift, we have done much ourselves to be proud of. Our rice crop, which amounted to 20,000 koku in the beginning year of the administration of the Japanese government, is now 86,000 koku a year. In forestry and the marine industries, the products are worth ¥1,000,000 and ¥3,000,000 respectively. For the further development of these industries, the government is taking every measure thought necessary. It grants subsidies for the establishment of forestry associations and accomodates fishermen with funds without interest to purchase boats and fishing supplies.

HYDRO-ELECTRICITY THE NEW MOTIVE POWER FOR INDUSTRY

By Tasaburo Nakano
Governor of South Kankyo Prefecture

South Kankyo Prefecture is the largest prefecture in Korea, having an area of 2,073 square ri. The greater part of the prefecture is open fields with fertile soil abounding in every kind of agricultural product. At present, 500,000 koku of rice, 400,000 koku of soya-beans, 600,000 koku of millet, 300,000 kan of cocoons and 600,000 kan of hemp are the principal items yearly produced. A thing worthy of special notice is the growth of the electro-chemical industry. The Chosen Chisso Hiryo Kabushiki-Kaisha (the Korea Nitrogen Fertilizer Co.) plans to manufacture annually 300,000 tons of sulphate of ammonia, getting its supply of electricity from the Chosen Suiryoku Denki Kabushiki-Kaisha (the Korea Hydro-Electric Power Co.); The Mitsubishi Co. is also planning to inaugurate the manufacture of aluminium, generating for itself some 220,000 kilo watts of electricity. When these plans are carried out, they will contribute much to the development of industries in Korea.

THE TREASURE HOUSE OF NORTH KANKYO PREFECTURE

By Fusajiro Adachi
Governor of North Kankyo Prefecture

Teeming with boundless natural wealth of land and sea, North Kankyo Prefecture is really a gigantic treasure house. There are forests covering over 1,700,000 chobu, and the aggregate amount of standing timber is estimated at 150,000,000 square feet. The sea abounds in all sorts of fish and sea-weed. Underground, there lie, it is estimated, some 850,000,000 tons of coal. This figure represents just 90% of the coal stored under the ground of all Korea. Some part of the above wealth of resources is of course being exploited, but this is as nothing compared with the abundant stores, and the door of the treasure house is still as good as shut. The prefecture is waiting for men to come and help open the door.

TRADE MARK

CHOSEN COTTON SPINNING & WEAVING CO., LTD.

FUSAN CHOSEN

KIKKOYU SOY

TRADE MARK

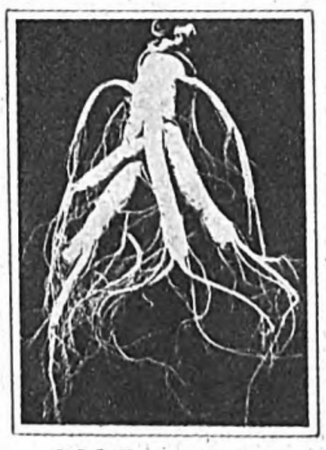
THE SHIMAYA COMPANY
OKAZAKICHO, KEIJO, CHOSEN

Makes Good Food Better

KIKKOYU Shoyu (Kikkoyu Japanese Sauce) is superior seasoning for table and kitchen. This Shoyu is brewed from soja-beans, wheat and salt, as principal ingredients, and the olbumen in the soja-beans and the starch in the wheat are dissolved in the saltwater by our special process.

The famous Sukiyaki, sliced beef sizzling in a pan before the dinners and Tempura, fish or vegetables rolled in flow and fried are given an added deliciousness by the Shoyu used. Shoyu is of very wide use, in Chinese and Western cookery as well.

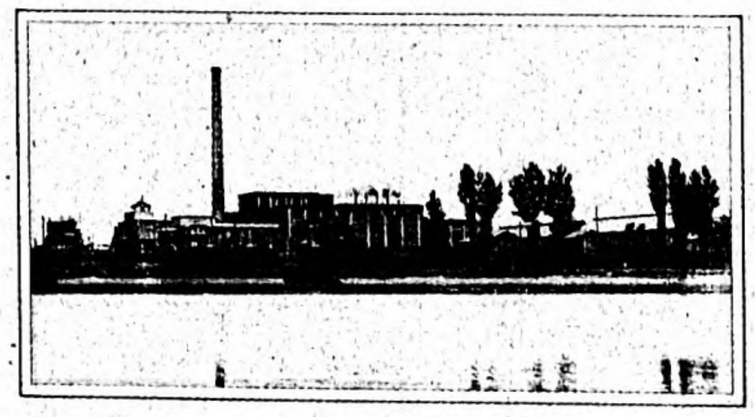
THE GINSENG



SOLE AGENT

Mitsui Bussan Kaisha, Limited.

Keijo Branch Office:
No. 1-64 Koganecho, Keijo.



Dai Nihon Seito Kabushiki Kaisha

(DAI NIHON SUGAR MANUFACTURING COMPANY)

THE CHOSEN BRANCH

OFFICE:
SENKYORI, NEAR HEIJO

MANAGER:
K. MIURA

THE ONLY SUGAR MANUFACTURING COMPANY IN THE PENINSULA.

YAMAJIU SEISHI & CO., LTD.
HEIJO, CHOSEN, JAPAN

THE SOLE DISTRIBUTORS OF TOBACCO IN CHOSEN

(Zensen Tabako Moto-Urisabaki Kabushiki Kaisha)

Established: December 16, 1927

CAPITAL: ..... Yen 8,000,000

PRESIDENT: Mr. T. Takagi
Managing Director: Mr. K. Inoue

DIRECTORS:
Mr. T. Kono .....(Jinsen)
Mr. I. Haraguchi .....(Chushu)
Mr. N. Murakami.....(Mokho)
Mr. M. Yamane .....(Heijo)
Mr. H. Komiya-yama .....(Tetsugen)
Mr. K. Isobe.....(Gunsan)
Mr. Daiozen .....(Shunzan)
Mr. I. Murakami.....(Fusan)
Mr. R. Matsui.....(Koshu)
Mr. T. Sakamoto .....(Taikyu)
Mr. S. Shimizu .....(Shinshu)

AUDITORS:
Mr. T. Suzuki.....(Chinnanpo)
Mr. T. Harada .....(Toei)
Mr. Bokueishu.....(Seisen)

Head Office:
KEIJO, CHOSEN.

AD.

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Whither Korea ?

Section No. 4

Mr. Kashii Gentaro

Taking advantage of the publication of "Present-day Japan," I am going to write a few words on some measures which, I think, would be valuable for the development of industries in Korea.

1. **The standardization of electric services.** For the development of industries in Korea, nothing is more indispensable than the electrification of motive forces. But it is impossible to attain this object unless the electric services are standardized and electricity can be obtained economically and conveniently; and I am of opinion that this can only be realized by putting private electric services into a government enterprise.

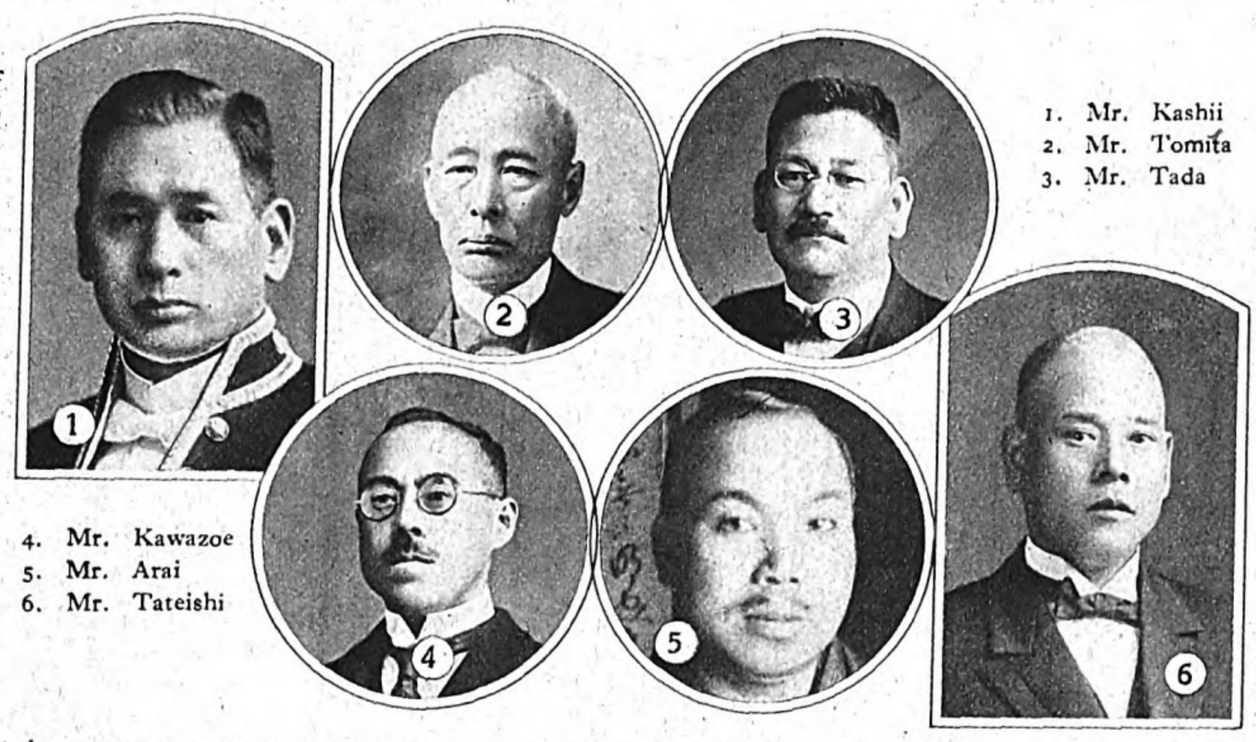
2. **Encouragement of handicraft industries.** The export of Korea chiefly comes from handicraft industries. For the development of the export trade, these handicraft industries cannot be too much encouraged, and the first step to be taken by the government for this purpose is the inauguration, at government expense, of a board of inquiry to investigate the production of these special goods.

3. **Marine products.** On account of reckless fishing practiced only for profit, the fishes in the sea around Korea are now being exhausted. The means for propagation of fishes, therefore, together with the improvement of the carriage of fish and the encouragement of the manufacture of maritime products are absolutely necessary for the development of the maritime industries.

4. **Finance and railway traffic.** Special banks in Korea should be abolished, or they have often proved a hindrance to the development of industries. In their places, therefore, branch offices of the Bank of Japan and the Hypothec Bank of Japan should be substituted.

Turning to railway traffic, we perceive that perfect connection between the three big railways, the South Manchuria Railway, the Nippon Railway and the Chosen Railway, is an urgent problem to be solved. And for the solution of this problem, it is necessary in the first place, to put the latter two under the control of the Department of Railways. And the income of both the government railways and the South Manchuria Railway should be employed for the improvement of railway traffic in Korea.

5. **The thought problem.** Nowadays, Manchuria, instead of Shanghai, is the hot-bed of radical thoughts, so that we must keep Koreans from emmigrating to Manchuria by promoting new enterprises and increasing wages, in a word, by making Korea a happy land in which to live.



1. Mr. Kashii
2. Mr. Tomita
3. Mr. Tada
4. Mr. Kawazoe
5. Mr. Arai
6. Mr. Tateishi

Mr. Tateishi Yoshio

The Oil King of South Korea

If the civilization of the past can be taken to be a civilization of coal and steam, the civilization of the present must be called a civilization of oil. As the origin of heat and light, oil plays the most important part in our daily lives. Unfortunately, however, in Japan, the amount of oil annually produced is so small that it can only meet one-fourth of the demand which was, in 1927, estimated at 3,970,000,000 gallons. To make up for this lack, no more effective step could be taken than the import of oil from abroad on advantageous terms. The Tateishi Yoshio Company, the head office of which is at 2-chome Okuracho, Fusan, fills this requirement as the agent of The Rising Sun Oil Co. of Great Britain. The Tateishi Company is also the agent of the Nippon Oil Co., the Vacuum Oil Co., the Hokuriku Electric Works and the Dunlop Far Eastern Rubber Co., and with "Service First" as its motto, is enjoying prosperity.

Mr. Tsurutaro Nishizaki

Mr. Nishizaki came over to Korea in 1905 and soon showed his talents in the mining industry, in which he was at first engaged. Now as the president of the Electric Co. and the Warehousing Co. of Chinnampo, he is a prominent figure in Korean industry. One big contribution he has made to the city of Chinnampo is a public hall, which he is constructing at a cost of ¥70,000. As he finds himself most interested in cultivating character, persons coming in contact with him are impressed by his great personality. Recently he said that when he read the book entitled "Henry Ford and His Work," he first came to realize the significance of Ford's principle, "To produce men as well as machinery."

Mr. Taneichiro Kawazoe

Mr. Kawazoe, chairman of the Chinnampo Chamber of Commerce, was one of the first graduates of the Kobe Higher Commercial School. When his brother organized the Korean Commercial and Industrial Co. at Chinnampo, he joined the staff and later, on the death of his brother, became president of the concern. The major lines of business of this firm are timber, hardware, cement, bricks, fertilizers, salt, grains, fuel oil, electric apparatus, etc. Moreover it has a shipyard, a brick and earthen pipe factory, three tug boats, and 4,000 tons of lighters. Mr. Kawazoe, who is the central figure in all these activities, says:

"Chinnampo has ample prospects for land and sea carrying trade, export trade, and various industrial enterprises. Considering this, our firm was organized, and I find it worth while to spend my life at Chinnampo."

Mr. Gisaku Tomita

His services toward Korea are so boundless that it is the result of his twenty years' incessant efforts that the old Korean pottery has been revived under the new name of "Sanwa Yaki." He is also an advocate for the encouraging of reforestation among the natives. Another contribution of his is a prison house with first-class equipment which he has donated to the government. For all these services the Sixth Order of Merit and a Blue Ribbon Distinguished Service Medal have been conferred on him. The following is a summary of an interview with him in Seoul:

"There are four big associations in the endeavour to improve Korean industry, viz., the Korean Staple Products Association, the Korean Russo-Chinese Trade Commission, the Korean Invention Society, and the Fruit Association. The first association has for object the introducing of Korean products and the promoting of business transactions with Japan proper and foreign countries. The second association, the Korean Russo-Chinese Trade Commission, aims at leading and improving Russian and Chinese trade. To help Korea regain the talents of her fathers, the Korean Invention Society has been organized. It has a membership of one thousand. The last associations has been founded to accelerate the development of apple cultivation. At present apple orchards extend over 123 acres with an annual output of 33,068,000 lbs. It is expected that this will be brought up to nearly 206,675,000 lbs. in a few years."

Mr. Eikichi Tada

Mr. Tada is a man of strong character which is sung in ballads about the Yalu River. He was born in Osaka and came early to Shingishu, where he is still living and engaging in various enterprises worthy of the national prestige of Japan. They are the Yalu Shipping Company, the Yalu Timber Company, and the Tada Forestry Company.

1. **The Yalu Shipping Co.** The Yalu, which is noted for rafts, is frozen and turned into a big trunk road in Winter. But in other seasons, traffic on the river is only primitive, with no advanced carriers in the service. Mr. Tada was early awakened to this fact and planned to establish a complete system of shipping on the river. After studies and experiments, the invention of a unique ship called a "Propeller Ship" has been perfected. The propeller ships now running on the river are two eleven-ton, two fourteen-ton and two seventeen-ton ships.

2. **The Yalu Timber Co.** This company with a paid-up capital of ¥250,000 is engaged in the selling of timber on consignment, lumbering, sawing, and the manufacture of sleepers and packing-cases. Its products amount to ¥4,000,000 in value and are sold mainly in Korea, Manchuria, Kwantung, North China, and Kyushu.

3. **The Tada Forestry Co.** This company was established in August, 1923, with timber, sleepers, telegraph poles, and packing-cases as its main lines. Lumbering is carried on in large measure in the Korean hills. Particular mention is to be made of the tractors which are constructed by the company to be run on tracks. These tractors provide simple carrying means.

Mr. Hatsutaro Arai

Across the rivers between Korea and China there are two bridges, one across the Tumen and the other across the Yalu. The former was built by Mr. Hatsutaro Arai, a great engineering contractor of Korea, who was chosen by the authorities of Japan and China from among many contractors. Mr. Arai undertook the work with energy and completed it in less than one year, or two months earlier than the time agreed upon. His name, with the magnificent bridge he built, will over be remembered by the people.

CABLE ADDRESS: "SHOKUGIN, SEOUL" CAPITAL: - - - - - - - - 30,000,000 YEN

THE CHOSEN INDUSTRIAL BANK, LTD.

(CHOSEN SHOKUSAN GINKO)

ESTABLISHED BY SPECIAL GOVERNMENT CHARTER 1918

HEAD OFFICE:

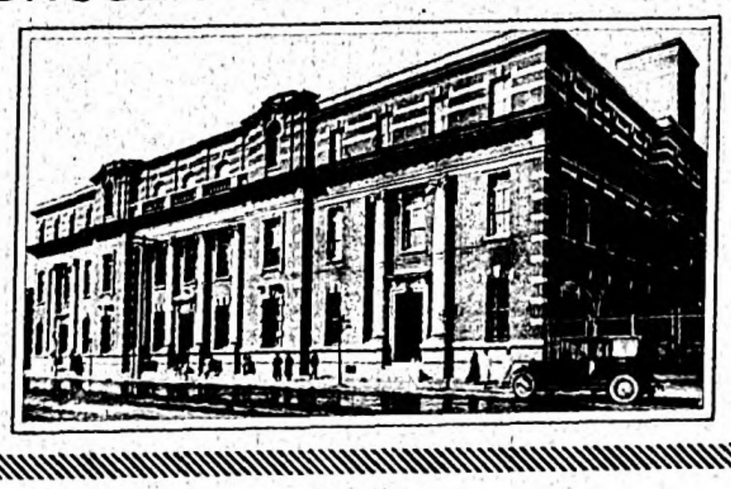
Keijo (Seoul), Chosen (Korea), Japan

BRANCHES:

Fusan, Masan, Taiku, Kunsan, Mokpo, Chemulpo, Wonsan, Pyengyang, etc. Totalling 57 Branches in Chosen, also at Osaka, and Office in Tokyo.

President: M. ARUGA.

Directors: G. MORI, E. YANABE, T. TAKAKU, MARQUIS PAKYUNG-HYO.



BUSINESS TRANSACTED:

1. The making of loans to industrial enterprises redeemable in annual instalments at fixed periods.
2. The making of loans to public bodies, redeemable as above.
3. The issuance of debentures up to fifteen times the paid-up capital.
4. The handling of deposits, discounting of bills exchange, and safe custody.
5. The acceptance of saving deposits.

AD.

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HANNAN RUBBER CO., LTD.

NISHITENGACHAYA OSAKA JAPAN

Hannan Rubber Co., Ltd., is an old establishment and its products have best reputation in Japan.

TRADE H MARK

HANNAN

Model 1.—Are made of enamel rubber for children.

Model 2.—Are made of all sorts of all coloured velvet or white canvas for children.

Model 3.—Are made of canvas (white, green, black and brown) for gentlemen, ladies and boys.

Catalogues on application.

All Rubber Goods.

Cable Address: HANNANGOMU, OSAKA.

VICTORY

DUCK SHOES

CATALOGUE ON APPLICATION

ALL RUBBER GOODS.

Manufacturers and Exporters.

KUWAHARA & CO., LTD.

1 CHOME, MINAMIHONMACHI, HIGASHIKU, OSAKA.

Factory: Kamimura Naka-Kawachi-gun, Osaka Prefecture.

Cable Address: Threebscoy Osaka.

Code: Bentley.

"Kuwahara & Co., Ltd." is the most famous Rubber Goods Mfg. Co. in Japan, and its products are beating foreign rivals in Japan and are also well received in abroad because of their moderate prices and their durabilities.

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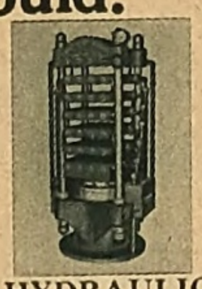

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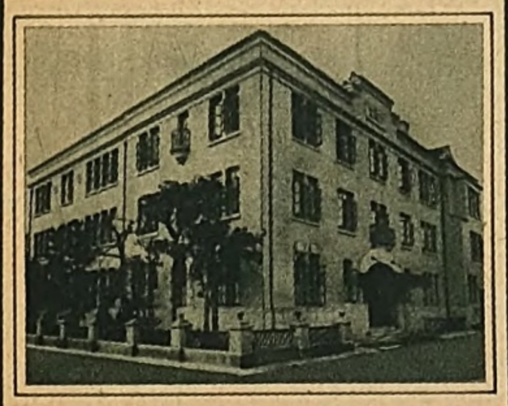

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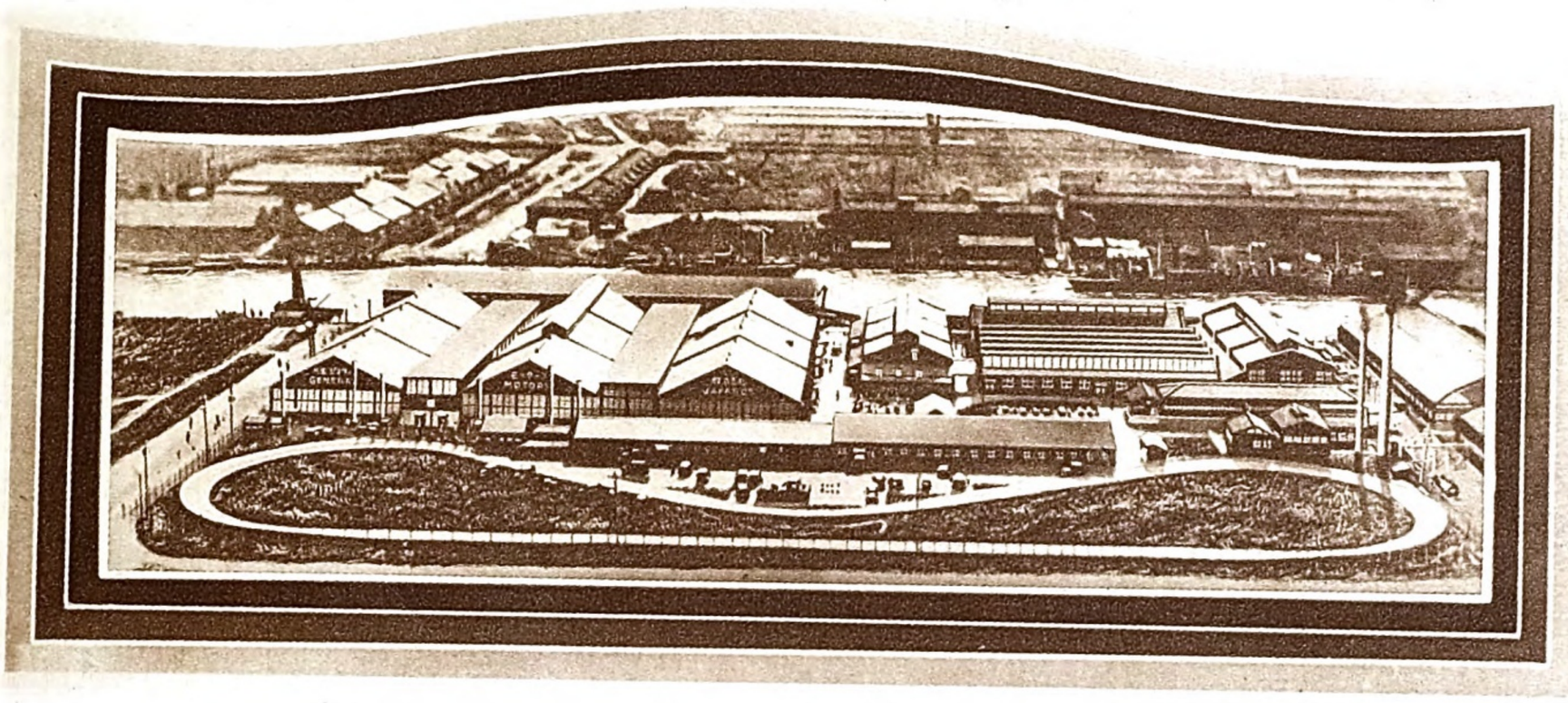

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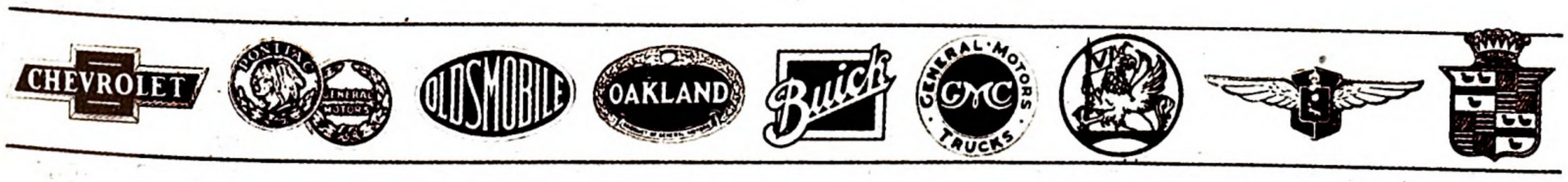

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